

***Copper Creek***  
***Community Development District***

***Proposed Budget***  
***FY 2025***



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**Copper Creek**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments - On Roll	\$141,118	\$140,344	\$774	\$141,118	\$144,185
Stormwater Rebate	72,576	70,101	2,475	72,576	76,896
Interest income	5,000	8,375	5,982	14,358	7,000
<b>TOTAL REVENUES</b>	<b>\$218,694</b>	<b>\$218,820</b>	<b>\$9,232</b>	<b>\$228,052</b>	<b>\$228,081</b>

**EXPENDITURES:**

**Administrative**

Supervisor Fees	\$-	\$-	\$-	\$-	\$4,000
FICA Taxes	-	-	-	-	306
Engineering	10,000	230	4,167	4,397	10,000
Attorney	15,000	4,388	3,134	7,521	15,000
Annual Audit	5,000	3,500	-	3,500	5,000
Assessment Administration	-	4,971	-	4,971	4,971
Arbitrage Rebate	1,200	-	600	600	1,200
Dissemination Agent	5,000	2,917	2,083	5,000	5,350
Trustee Fees	6,000	4,000	-	4,000	6,000
Management Fees	33,949	19,804	14,145	33,949	36,325
Information Technology	1,000	583	417	1,000	1,200
Website Maintenance	1,000	583	417	1,000	1,200
Telephone	50	-	21	21	50
Postage & Delivery	500	102	208	310	500
Insurance General Liability	7,575	7,161	-	7,161	7,877
Printing & Binding	600	93	250	343	600
Legal Advertising	1,500	-	625	625	1,500
Other Current Charges	700	70	292	362	700
Office Supplies	100	-	42	42	100
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Outlay	100	-	42	42	100
Operating Reserve	26,684	-	11,118	11,118	17,046
<b>TOTAL ADMINISTRATIVE</b>	<b>\$116,133</b>	<b>\$48,576</b>	<b>\$37,560</b>	<b>\$86,136</b>	<b>\$119,200</b>

**Copper Creek**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b><i>Operations &amp; Maintenance</i></b>					
<b><u>Field Expenditures</u></b>					
Field Management	\$-	\$-	\$-	\$-	\$2,000
Stormwater Maintenance /R&R	44,576	-	44,576	44,576	48,896
Stormwater Contingencies	5,000	-	\$2,083	2,083	5,000
Lake Management	15,500	8,925	6,375	15,300	15,500
Midge Control	5,700	3,276	2,340	5,616	5,700
Littoral Maintenance	1,800	1,050	750	1,800	1,800
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$72,576</b>	<b>\$13,251</b>	<b>\$56,124</b>	<b>\$69,375</b>	<b>\$78,896</b>
<b><i>Street Lighting Loan</i></b>					
<b><u>Series 2021</u></b>					
Interest - 11/01	\$2,023	\$2,025	\$-	\$2,025	\$1,381
Principal - 5/1	25,939	-	25,939	25,939	27,223
Interest - 5/01	2,023	-	2,023	2,023	1,381
<b>TOTAL STREET LIGHTING LOAN</b>	<b>\$29,985</b>	<b>\$2,025</b>	<b>\$27,962</b>	<b>\$29,987</b>	<b>\$29,985</b>
<b>TOTAL EXPENDITURES</b>	<b>\$218,694</b>	<b>\$63,852</b>	<b>\$121,647</b>	<b>\$185,499</b>	<b>\$228,081</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$(0)</b>	<b>\$154,968</b>	<b>\$(112,415)</b>	<b>\$42,553</b>	<b>\$ -</b>

**Copper Creek**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Series 2021 Note**

Period	Outstanding Balance	Principal	Interest	Total
<b>11/01/24</b>	<b>55,794</b>	-	<b>1,381</b>	<b>29,985.23</b>
<b>05/01/25</b>	<b>28,571</b>	<b>27,223</b>	<b>1,381</b>	
11/01/25	28,571	-	707	29,985.24
05/01/26	-	28,571	707	
<b>Total</b>		<b>\$55,794</b>	<b>\$4,176</b>	<b>\$59,970</b>

**Copper Creek**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Special Assessments-Tax Roll**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Storm Water Fee Assessment**

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides all of these services.

**Interest**

The District earns interest on the monthly average collected balance for each of their investment accounts.

**Expenditures - Administrative**

**Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Assessment Roll Administration**

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

**Communication - Telephone**

New internet and Wi-Fi service for Office.

**Copper Creek**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures - Administrative (continued)**

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

**Operating Reserves**

Funds for expenditures of the District will be incurred before assessments are collected.

**Contingencies**

A contingency for any unanticipated and unscheduled cost to the District.

**Expenditures - Field**

**Field Management**

The District has a contract Governmental Management Services, South Florida, LLC for on-site management. The responsibilities include reviewing contracts and other maintenance related items.

**Stormwater Maintenance/R&R**

Represents the maintenance of the stormwater management system.

**Stormwater Contingencies**

Represents any contingencies of the stormwater management system.

**Lake Management**

Includes monthly cleaning of all District lakes.

**Midge Control**

Includes monthly midge management services.

**Littoral Maintenance**

Includes maintenance of littoral plants.

**Street Lighting Loan**

Represents the principal and interest payments of the loan for the purchase and installation of new street lighting within the Copper Creek Community Development District.

**Copper Creek**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Series 2019 Special Assessment Refunding Bonds**

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$316,252	\$314,460	\$1,792	\$316,252	\$323,127
Interest Earnings	3,000	11,988	16,783	28,771	10,000
Carry Forward Surplus <sup>(1)</sup>	245,219	243,919	-	243,919	278,926
<b>TOTAL REVENUES</b>	<b>\$564,471</b>	<b>\$570,367</b>	<b>\$18,575</b>	<b>\$588,942</b>	<b>\$612,053</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$110,866	\$110,894	\$-	\$110,894	\$109,122
Principal - 11/1	90,000	90,000	-	90,000	95,000
Interest - 5/1	109,122	-	109,122	109,122	107,281
<b>TOTAL EXPENDITURES</b>	<b>\$309,988</b>	<b>\$200,894</b>	<b>\$109,122</b>	<b>\$310,016</b>	<b>\$311,403</b>
<b>TOTAL EXPENDITURES</b>	<b>\$309,988</b>	<b>\$200,894</b>	<b>\$109,122</b>	<b>\$310,016</b>	<b>\$311,403</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$254,484</b>	<b>\$369,473</b>	<b>\$(90,547)</b>	<b>\$278,926</b>	<b>\$300,650</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$107,281.25
Principal Due 11/1/25	\$100,000.00
	<u>\$207,281.25</u>



**Copper Creek**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2019 Special Assessment Refunding Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
<b>11/01/24</b>	<b>4,560,000</b>	<b>3.875%</b>	<b>95,000</b>	<b>109,122</b>	
<b>05/01/25</b>	<b>4,465,000</b>	<b>3.875%</b>	-	<b>107,281</b>	<b>314,562.50</b>
11/01/25	4,465,000	4.000%	100,000	107,281	
05/01/26	4,365,000	4.000%	-	105,281	315,562.50
11/01/26	4,365,000	4.000%	105,000	105,281	
05/01/27	4,260,000	4.000%	-	103,181	316,362.50
11/01/27	4,260,000	4.000%	110,000	103,181	
05/01/28	4,150,000	4.000%	-	100,981	311,962.50
11/01/28	4,150,000	4.000%	110,000	100,981	
05/01/29	4,040,000	4.000%	-	98,781	312,562.50
11/01/29	4,040,000	4.000%	115,000	98,781	
05/01/30	3,925,000	4.000%	-	96,481	312,962.50
11/01/30	3,925,000	4.750%	120,000	96,481	
05/01/31	3,805,000	4.750%	-	93,631	312,262.50
11/01/31	3,805,000	4.750%	125,000	93,631	
05/01/32	3,680,000	4.750%	-	90,663	316,325.00
11/01/32	3,680,000	4.750%	135,000	90,663	
05/01/33	3,545,000	4.750%	-	87,456	314,912.50
11/01/33	3,545,000	4.750%	140,000	87,456	
05/01/34	3,405,000	4.750%	-	84,131	313,262.50
11/01/34	3,405,000	4.750%	145,000	84,131	
05/01/35	3,260,000	4.750%	-	80,688	311,375.00
11/01/35	3,260,000	4.750%	150,000	80,688	
05/01/36	3,110,000	4.750%	-	77,125	314,250.00
11/01/36	3,110,000	4.750%	160,000	77,125	
05/01/37	2,950,000	4.750%	-	73,325	311,650.00
11/01/37	2,950,000	4.750%	165,000	73,325	
05/01/38	2,785,000	4.750%	-	69,406	313,812.50
11/01/38	2,785,000	4.750%	175,000	69,406	
05/01/39	2,610,000	4.750%	-	65,250	315,500.00
11/01/39	2,610,000	5.000%	185,000	65,250	
05/01/40	2,425,000	5.000%	-	60,625	316,250.00
11/01/40	2,425,000	5.000%	195,000	60,625	
05/01/41	2,230,000	5.000%	-	55,750	311,500.00
11/01/41	2,230,000	5.000%	200,000	55,750	
05/01/42	2,030,000	5.000%	-	50,750	311,500.00
11/01/42	2,030,000	5.000%	210,000	50,750	
05/01/43	1,820,000	5.000%	-	45,500	316,000.00
11/01/43	1,820,000	5.000%	225,000	45,500	
05/01/44	1,595,000	5.000%	-	39,875	314,750.00
11/01/44	1,595,000	5.000%	235,000	39,875	
05/01/45	1,360,000	5.000%	-	34,000	313,000.00
11/01/45	1,360,000	5.000%	245,000	34,000	
05/01/46	1,115,000	5.000%	-	27,875	315,750.00
11/01/46	1,115,000	5.000%	260,000	27,875	
05/01/47	855,000	5.000%	-	21,375	312,750.00
11/01/47	855,000	5.000%	270,000	21,375	
05/01/48	585,000	5.000%	-	14,625	314,250.00
11/01/48	585,000	5.000%	285,000	14,625	
05/01/49	300,000	5.000%	-	7,500	315,000.00
11/01/49	300,000	5.000%	300,000	7,500	
<b>Total</b>			<b>\$4,560,000</b>	<b>\$3,492,197</b>	<b>\$7,848,075</b>

**Copper Creek**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2024-2025**

Neighborhood	O&M Units	Bonds Units 2019	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/(decrease)	FY 2025	FY2024	Increase/(decrease)	FY 2025	FY2024	Increase/(decrease)
Single Family	576	575	<b>\$266.30</b>	\$266.30	<b>\$0.00</b>	<b>\$597.83</b>	\$597.83	<b>\$0.00</b>	<b>\$864.13</b>	\$864.13	<b>\$0.00</b>
Total	576	575									