

Copper Creek
Community Development District

Adopted Budget
FY 2025



Table of Contents

1-2	<u>General Fund</u>
3	<u>Series 2021 Note Amortization Schedule</u>
4-5	<u>Narratives</u>
6	<u>Debt Service Fund Series 2019</u>
7	<u>Series 2019 Amortization Schedule</u>
8	<u>Assessment Schedule</u>

Copper Creek
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments - On Roll	\$141,118	\$141,493	\$-	\$141,493	\$144,185
Stormwater Rebate	72,576	72,043	533	72,576	76,896
Interest income	5,000	13,672	2,734	16,407	7,000
TOTAL REVENUES	\$218,694	\$227,209	\$3,267	\$230,476	\$228,081

EXPENDITURES:

Administrative

Supervisor Fees	\$-	\$-	\$-	\$-	\$4,000
FICA Taxes	-	-	-	-	306
Engineering	10,000	5,136	1,667	6,802	10,000
Attorney	15,000	6,678	2,226	8,903	15,000
Annual Audit	5,000	4,971	-	4,971	5,000
Assessment Administration	-	3,500	-	3,500	4,971
Arbitrage Rebate	1,200	-	600	600	1,200
Dissemination Agent	5,000	4,167	833	5,000	5,350
Trustee Fees	6,000	4,000	-	4,000	6,000
Management Fees	33,949	28,291	5,658	33,949	36,325
Information Technology	1,000	833	167	1,000	1,200
Website Maintenance	1,000	833	167	1,000	1,200
Telephone	50	-	8	8	50
Postage & Delivery	500	147	83	231	500
Insurance General Liability	7,575	124	-	124	7,877
Printing & Binding	600	7,161	100	7,261	600
Legal Advertising	1,500	622	250	872	1,500
Other Current Charges	700	100	117	217	700
Office Supplies	100	-	17	17	100
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Outlay	100	-	17	17	100
Operating Reserve	26,684	-	4,447	4,447	17,046
TOTAL ADMINISTRATIVE	\$116,133	\$66,737	\$16,356	\$83,093	\$119,200

Copper Creek
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<i>Operations & Maintenance</i>					
<u>Field Expenditures</u>					
Field Management	\$-	\$-	\$-	\$-	\$2,000
Stormwater Maintenance /R&R	44,576	-	44,576	44,576	48,896
Stormwater Contingencies	5,000	-	\$833	833	5,000
Lake Management	15,500	12,750	2,550	15,300	15,500
Midge Control	5,700	4,680	936	5,616	5,700
Littoral Maintenance	1,800	1,500	300	1,800	1,800
TOTAL FIELD EXPENDITURES	\$72,576	\$18,930	\$49,195	\$68,125	\$78,896
<i>Street Lighting Loan</i>					
<u>Series 2021</u>					
Interest - 11/01	\$2,023	\$2,025	\$-	\$2,025	\$1,381
Principal - 5/1	25,939	25,936	-	25,936	27,223
Interest - 5/01	2,023	2,025	-	2,025	1,381
TOTAL STREET LIGHTING LOAN	\$29,985	\$29,987	\$-	\$29,987	\$29,985
TOTAL EXPENDITURES	\$218,694	\$115,654	\$65,552	\$181,205	\$228,081
EXCESS REVENUES (EXPENDITURES)	\$(0)	\$111,555	\$(62,285)	\$49,271	\$ -

Copper Creek
Community Development District
AMORTIZATION SCHEDULE
Series 2021 Note

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

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
Adopted Budget
Debt Service Series 2019 Special Assessment Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$316,252	\$317,037	\$-	\$317,037	\$323,127
Interest Earnings	3,000	17,870	3,574	21,444	10,000
Carry Forward Surplus ⁽¹⁾	245,219	243,919	-	243,919	272,356
TOTAL REVENUES	\$564,471	\$578,825	\$3,574	\$582,399	\$605,483
EXPENDITURES:					
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	109,150	-	109,150	107,281
TOTAL EXPENDITURES	\$309,988	\$310,044	\$-	\$310,044	\$311,403
TOTAL EXPENDITURES	\$309,988	\$310,044	\$-	\$310,044	\$311,403
EXCESS REVENUES (EXPENDITURES)	\$254,484	\$268,782	\$3,574	\$272,356	\$294,080

⁽¹⁾ 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
11/01/24	4,560,000	3.875%	95,000	109,122	
05/01/25	4,465,000	3.875%	-	107,281	314,562.50
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	
Total			\$4,560,000	\$3,492,197	\$7,848,075

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

Product Type	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	\$266.30	\$266.30	\$0.00	\$597.83	\$597.83	\$0.00	\$864.13	\$864.13	\$0.00
Total	576	575									