

***Adopted Budget
Fiscal Year 2018***

***Copper Creek Community
Development District***

June 21, 2017



Copper Creek

Community Development District

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Community Development District

General Fund

FY 2018

<u>Description</u>	<u>Adopted Budget FY2017</u>	<u>Actual Thru 5/31/2017</u>	<u>Projected Next 4 Months</u>	<u>Projected thru 9/30/2017</u>	<u>Adopted Budget FY 2018</u>
<i>Revenues</i>					
Stormwater Rebate	\$49,572	\$48,404	\$0	\$48,404	\$49,572
Carry Forward	\$24,727	\$34,351	\$0	\$34,351	\$39,105
Total Revenues	\$74,299	\$82,755	\$0	\$82,755	\$88,677
<i>Expenditures</i>					
<i>Administrative</i>					
Engineering	\$10,000	\$1,787	\$1,000	\$2,787	\$10,000
Attorney	\$15,000	\$4,688	\$2,003	\$6,691	\$15,000
Annual Audit	\$3,300	\$2,000	\$1,300	\$3,300	\$3,300
Management Fees	\$12,000	\$8,000	\$4,000	\$12,000	\$12,000
Computer Time	\$1,000	\$667	\$333	\$1,000	\$1,000
Telephone	\$50	\$1	\$30	\$31	\$50
Postage	\$500	\$21	\$100	\$121	\$500
Printing & Binding	\$350	\$63	\$250	\$313	\$350
Insurance	\$5,794	\$5,457	\$0	\$5,457	\$6,003
Legal Advertising	\$1,500	\$366	\$426	\$792	\$1,500
Other Current Charges	\$350	\$214	\$135	\$349	\$400
Office Supplies	\$100	\$5	\$30	\$35	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$100	\$0	\$100	\$100	\$100
Website Compliance	\$500	\$333	\$167	\$500	\$500
Operating Reserve	\$13,580	\$0	\$13,580	\$13,580	\$27,699
Total Administrative	\$64,299	\$23,777	\$23,454	\$33,651	\$78,677
<i>Field</i>					
Stormwater Maintenance /R&R	\$10,000	\$0	\$10,000	\$10,000	\$10,000
Total Field	\$10,000	\$0	\$10,000	\$10,000	\$10,000
TOTAL EXPENDITURES	\$74,299	\$23,777	\$33,454	\$43,651	\$88,677
Assigned Fund Balance	\$0	\$58,978	(\$33,454)	\$39,105	(\$0)

Copper Creek
Community Development District
GENERAL FUND BUDGET

REVENUES:

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.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Per Section 218.39 of the Florida Statutes, each special district with total revenues or expenditures in excess of \$100,000 OR any special district with revenue or expenses between \$50,000 and \$100,000 that has not been subject to a financial audit in the 2 preceding fiscal years must perform an independent annual audit.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Computer Time

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.

Telephone

Telephone and fax machine.

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GENERAL FUND BUDGET

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

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.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

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.

Website Compliance

Per Section 189.069 F.S, all District must have a website by October 1, 2015 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 as required by the Statute.

Operating Reserves

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

Field:

Stormwater Maintenance/R&R

Represents the maintenance of the stormwater management system.