

Copper Oaks

Community Development District

*Adopted Budget
FY 2025*

Presented by:



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Copper Oaks
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	\$ 114,368	\$ 117,064	\$ -	\$ 117,064	\$ 114,368
Interest income	-	790	1,168	1,958	1,000
Carry Forward Surplus	17,227	-	-	-	36,677
TOTAL REVENUES	\$ 131,595	\$ 117,854	\$ 1,168	\$ 119,022	\$ 152,045
EXPENDITURES:					
Administrative					
Engineering	\$ 8,500	\$ -	\$ 5,000	\$ 5,000	\$ 8,500
Attorney	6,000	3,965	2,035	6,000	6,000
Annual Audit	4,800	4,800	-	4,800	4,900
Assessment Administration	2,000	2,000	-	2,000	2,000
Dissemination Agent	1,000	833	167	1,000	1,070
Trustee Fees	4,100	-	4,100	4,100	4,100
Management Fees	41,527	34,606	6,921	41,527	44,434
Information Technology	-	-	-	-	1,070
Website Maintenance	1,000	833	167	1,000	1,070
Telephone	150	-	15	15	150
Postage & Delivery	500	161	32	193	500
Insurance General Liability	7,960	7,525	-	7,525	8,278
Printing & Binding	500	106	21	127	500
Legal Advertising	1,500	154	500	654	1,500
Other Current Charges	700	449	90	538	700
Office Supplies	100	0	15	15	100
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 80,512	\$ 55,607	\$ 19,063	\$ 74,669	\$ 85,047
Operations & Maintenance					
Maintenance					
Field Manager	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Utility-Electric	2,200	2,421	600	3,021	3,000
Lake Maintenance	4,980	4,440	888	5,328	5,328
Landscape Maintenance	26,400	22,424	4,506	26,930	26,424
Plant Replacement	1,000	-	1,000	1,000	1,000
Irrigation Repairs	8,000	3,718	1,772	5,490	8,000
Pump System Maintenance	3,500	6,300	-	6,300	6,000
Repair and Maintenance	1,000	-	1,000	1,000	1,000
Contingency	1,503	-	21,703	21,703	13,746
TOTAL MAINTENANCE	\$ 51,083	\$ 39,303	\$ 31,469	\$ 70,772	\$ 66,998
TOTAL EXPENDITURES	\$ 131,595	\$ 94,910	\$ 50,532	\$ 145,441	\$ 152,045
Other Sources/(Uses)					
Interlocal Transfer In/(Out)	\$ -	\$ 63,097	\$ -	\$ 63,097	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ 63,097	\$ -	\$ 63,097	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 86,041	\$ (49,364)	\$ 36,677	\$ -

Copper Oaks
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.

Interest

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

Expenditures - Administrative

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.

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.

Copper Oaks
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (contunied)

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.

Expenditures - Field

Field Manager

Represents costs for the supervision and on-site management of Copper Oaks Community Development District.

Lake Maintenance

Represents costs to maintain the water quality in all the lakes in Copper Oaks Community Development District.

Landscape Maintenance

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod.

Plant Replacement

Miscellaneous plant replacements.

Irrigation Repairs

Miscellaneous irrigation repairs and maintenance.

Pump System Maintenance

The District has a contract with Hoover Pumping Systems for the annual maintenance of the pump system.

Repair and Maintenance

Represents repairs and maintenance of projects.

Contingency

Includes any miscellaneous expense related to the maintenance of the common areas.

Copper Oaks
Community Development District
Adopted Budget
Debt Service Series 2021 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	\$ 251,091	\$ 257,011	\$ -	\$ 257,011	\$ 251,091
Interest Earnings	-	6,927	680	7,607	3,500
Carry Forward Surplus ⁽¹⁾	55,850	51,537	-	51,537	62,405
TOTAL REVENUES	\$ 306,941	\$ 315,475	\$ 680	\$ 316,155	\$ 316,996
EXPENDITURES:					
Interest - 11/1	\$ 37,875	\$ 37,875	\$ -	\$ 37,875	\$ 35,205
Interest - 5/1	37,875	37,875	-	37,875	35,205
Principal - 5/1	178,000	178,000	-	178,000	183,000
TOTAL EXPENDITURES	\$ 253,750	\$ 253,750	\$ -	\$ 253,750	\$ 253,410
EXCESS REVENUES (EXPENDITURES)	\$ 53,191	\$ 61,725	\$ 680	\$ 62,405	\$ 63,586

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25 \$ 32,460

Copper Oaks
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/21	\$ 2,864,000	3.000%	\$ -	\$ 26,969	\$ 26,969
05/01/22	2,864,000	3.000%	167,000	42,960	
11/01/22	2,697,000	3.000%	-	40,455	250,415
05/01/23	2,697,000	3.000%	172,000	40,455	
11/01/23	2,525,000	3.000%	-	37,875	250,330
05/01/24	2,525,000	3.000%	178,000	37,875	
11/01/24	2,347,000	3.000%	-	35,205	251,080
05/01/25	2,347,000	3.000%	183,000	35,205	
11/01/25	2,164,000	3.000%	-	32,460	250,665
05/01/26	2,164,000	3.000%	188,000	32,460	
11/01/26	1,976,000	3.000%	-	29,640	250,100
05/01/27	1,976,000	3.000%	194,000	29,640	
11/01/27	1,782,000	3.000%	-	26,730	250,370
05/01/28	1,782,000	3.000%	200,000	26,730	
11/01/28	1,582,000	3.000%	-	23,730	250,460
05/01/29	1,582,000	3.000%	206,000	23,730	
11/01/29	1,376,000	3.000%	-	20,640	250,370
05/01/30	1,376,000	3.000%	212,000	20,640	
11/01/30	1,164,000	3.000%	-	17,460	250,100
05/01/31	1,164,000	3.000%	219,000	17,460	
11/01/31	945,000	3.000%	-	14,175	250,635
05/01/32	945,000	3.000%	226,000	14,175	
11/01/32	719,000	3.000%	-	10,785	250,960
05/01/33	719,000	3.000%	232,000	10,785	
11/01/33	487,000	3.000%	-	7,305	250,090
05/01/34	487,000	3.000%	240,000	7,305	
11/01/34	247,000	3.000%	-	3,705	251,010
05/01/35	247,000	3.000%	247,000	3,705	250,705
Total			\$2,864,000	\$670,259	\$3,534,259

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

Neighborhood	Units	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	129	\$416.67	\$416.67	\$0.00	\$936.00	\$936.00	\$0.00	\$1,352.67	\$1,352.67	\$0.00
Multi Family	163	\$416.67	\$416.67	\$0.00	\$898.00	\$898.00	\$0.00	\$1,314.67	\$1,314.67	\$0.00
Total	292									