

## **Just the Facts about Copper Canyon by Mayor Ron Robertson November 2019**

It has been another busy and productive month for the town of Copper Canyon.

As you may or may not know, the Town has existing bond debt of \$1.2 million for road work. The interest rate on the existing bond is 4.25%. The Town Council made a wise decision to “refund” (refinance) the bond due to the current low interest rates. Here is the breakdown:

|                                 |                  |
|---------------------------------|------------------|
| Total of Bond:                  | \$1,210,000      |
| Original interest rate:         | 4.25%            |
| New interest on refunded bonds: | 1.78%            |
| Savings to the town:            | <b>\$137,366</b> |

Over the last 5 months, our Town Council has worked diligently with me reworking our budget to reduce costs in key areas. These areas include:

### **#1 Legal Fees**

The former budget averaged \$70,000 in legal fees per year. Currently our projection is \$25,000/year for a savings of \$45,000/year equaling \$225,000 over 5 years.

### **#2 Engineering Costs**

\$60,000/year was budgeted for engineering fees. Those fees are now budgeted at \$25,000 per year for a savings of \$35,000/year equaling \$175,000 in 5 years.

### **#3 Eliminating One Officer**

\$616,000 savings over 5 years which includes the Denton Sheriff Office increases of approximately 5% a year.

### **#4 Refunding the Bonds**

\$138,000 savings in interest over the term of the bonds.

**These four areas alone will save the town of Copper Canyon approximately \$1,154,000.00 in the next five years.** The total savings will be accumulated in the next 10 years which is a significant annual savings on an approximate \$975,000.00 operating budget. These budget item reductions are done in conjunction with other improvements for the town including combining road work to bring down costs, drainage studies to reduce flooding and improvements of technology at Town Hall. I want to personally thank the entire Town Council and Town Staff for supporting my policy and improving the long-term future of Copper Canyon.

**NEIGHBORHOOD WATCH KICK-OFF MEETING**  
**NOVEMBER 12<sup>TH</sup> AT 7:00 PM**  
**BRIARWOOD RETREAT, 670 COPPER CANYON ROAD**

For the last several weeks we have been meeting with Denton County Deputy Mary Martin to relaunch Copper Canyon's Neighborhood Watch program. Some of you are already a designated block captain for your street or area and we look forward to seeing you again. If you volunteered to be a block captain in the past or would like to be a part of this program, please join us. This will be a great opportunity to meet your neighbors as well as other residents from all across Copper Canyon.

We will be discussing exactly how a neighborhood watch program works and how it will benefit Copper Canyon residents. Members of the Denton County Sheriff's office will be in attendance and Deputy Martin will speak on the importance of communities having an active neighborhood watch program and how to successfully utilize this program in our town. Please join us for refreshments and an informative meeting. If you plan to attend, please email: [dwelsh@coppercanyontx.com](mailto:dwelsh@coppercanyontx.com)

It's never too early to start making plans for the Copper Canyon children's annual Santa Party! The party will be held on Saturday, December 7th from 3:00 p.m. to 5:00 p.m. at Town Hall. We have all sorts of fun activities planned for the kids including Christmas crafts, special treats, a ride on the fire truck and a visit from Santa himself!

From every one of us at Town Hall and the Town Council, have a wonderful Thanksgiving holiday.