

RESOLUTION NO. 2014-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS ON PARCEL O-1; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS WHICH COST IS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "**Board**") of the K-Bar Ranch Community Development District (the "**District**") has determined to construct and/or acquire certain public improvements on Parcel O-1 (the "**Project**") set forth in the plans and specifications available for review at the offices of Rizzetta & Company, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614; and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting special assessments pursuant to Chapters 170 and 190, Florida Statutes (the "**Assessments**"); and

WHEREAS, the District is empowered by Chapter 190, Uniform Community Development Act, and Chapter 170, Supplemental Alternative Method of Making Local and Municipal Project, of Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy, and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Assessments on Parcel O-1 will be made in proportion to the benefits received as set forth in the District's Preliminary Special Assessment Methodology Report (Parcel O-1 Project) dated March 28, 2014 (the "**Assessment Report**") incorporated by reference as part of this Resolution and on file in the offices of Rizzetta & Company, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614; and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT THAT:

1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. Assessments shall be levied to defray a portion of the cost of the Project.
3. The nature of the Project generally consists of master improvements consisting of public roadway improvements, water, wastewater and utilities, stormwater management facilities, landscaping and hardscaping, and undergrounding of electricity, all as described more particularly in the plans and specifications on file in the offices of Rizzetta & Company, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614, which are by specific reference incorporated herein and made part hereof.
4. The general locations of the Project are as shown on the plans and specifications referred to above.
5. The estimated cost of the Project is approximately \$3,568,151 (hereinafter referred to as the “**Estimated Cost**”).
6. The Assessments will defray up to \$2,500,000 of the expenses, which includes a portion of the Project, plus financing related costs, capitalized interest, a debt service reserve and contingency, all which shall be financed by the District’s proposed 2014 special assessment bond issue (the “**Parcel O-1 Bonds**”).
7. The manner in which the Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the Project as set forth in the Assessment Report. As provided in further detail in the Assessment Report, the Assessments will be levied initially on a per acre basis since the Project increase the value of all the lands within the District. On and after the date benefited lands within the District are specifically platted, the Assessments as to platted lots will be levied in accordance with the Assessment Report, that is, on a combination of a front foot basis and a per unit basis. Until such time that all benefited lands within the District are specifically platted, the manner by which the Assessments will be imposed on unplatted lands shall be on a per acre basis in accordance with the Assessment Report.
8. In the event the actual cost of the Project exceeds the Estimated Cost, such excess shall also be paid by the District from its general revenues if available or additional assessments or contributions from other entities.
9. The Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Project or specially benefited thereby and further designated by the assessment plat hereinafter provided for.
10. There is on file in the offices of Rizzetta & Company, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614, an assessment plat showing the area to be assessed, with the plans and

specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.

11. The Chairman of the Board has caused the District Manager to prepare a preliminary assessment roll, a copy of which is attached in the Assessment Report, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Manager's office.

12. In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost of the Project acquired by the District, the Assessments shall be paid in not more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, F.S. the Assessments may be collected as is otherwise permitted by law.

13. Pursuant to Section 170.07, Florida Statutes, a public hearing is required to permit interested persons to be heard as to the advisability and propriety of constructing the Project, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so specially benefitted by the Project. In accordance therewith a public hearing shall be held on a public hearing shall be held on May 8, 2014, at 10:00 A.M., at M/I Homes, 4343 Anchor Plaza Parkway, Suite 200, Tampa, Florida 33634. The Secretary is hereby directed to give notice of this public hearing in accordance with the requirements of Section 170.07, Florida Statutes.

14. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this resolution to be published twice in a newspaper of general circulation within Hillsborough County, Florida.

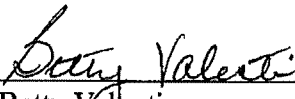
PASSED AND ADOPTED this 28th day of March, 2014.

ATTEST:

**K-BAR RANCH COMMUNITY
DEVELOPMENT DISTRICT**



Asst. Secretary



Betty Valenti
Chair of the Board of Supervisors

Attachments:

Assessment Methodology Report dated March 28, 2014
Engineer's Report dated February 19, 2014, updated March 19, 2014