

RESOLUTION 2015-03

A RESOLUTION OF THE BOARD OF SUPERVISORS ("BOARD") OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") ADOPTING THE ENGINEER'S CERTIFICATE OF COMPLETION FOR THE 2006 PROJECT; DECLARING THE 2006 PROJECT COMPLETE; FINALIZING THE SERIES 2006 ASSESSMENTS; AND ADDRESSING SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the K-Bar Ranch Community Development District (the "**District**") was established by the City of Tampa, Florida to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including water management, landscaping, irrigation, street lighting, hardscaping, and recreational facilities; and

WHEREAS, the District entered into a Master Trust Indenture, dated as of September 1, 2006 (the "**Master Indenture**") with the Trustee to secure the issuance of its K-Bar Ranch Community Development District Special Assessment Bonds, issuable in one or more series from time to time; and

WHEREAS, the District duly authorized and issued its K-Bar Ranch Community Development District Special Assessment Bonds, Series 2006 (the "**2006 Bonds**") in the amount of \$5,625,000 pursuant to the First Supplemental Trust Indenture dated September 1, 2006 (the "**First Supplemental Indenture**"), for the purpose of funding the acquisition and construction of the capital improvement program described in the First Supplemental Indenture (the "**2006 Project**")

WHEREAS, in order to repay the 2006 Bonds, the District levied special assessments securing the 2006 Bonds (the "**Series 2006 Assessments**"); and

WHEREAS, the 2006 Project specially benefits certain assessable lands in the District which are subject to the Series 2006 Assessments, and it is reasonable, proper, just and right to continue to assess the costs of the 2006 Project financed with the 2006 Bonds to the specially benefited properties; and

WHEREAS, effective as of the date of this Resolution, the Board further finds that it is in the best interests of the District to declare the 2006 Project complete; and

WHEREAS, as set forth in the Engineer's Certificate of Completion attached as **Exhibit "A"**, the District Engineer has certified the 2006 Project complete; and

WHEREAS, in reliance upon the Engineer's Certificate of Completion, and to be effective as of the date of this Resolution, the District's Board desires to certify the 2006 Project complete; and

WHEREAS, Section 170.08 Florida Statutes requires that upon completion of the 2006 Project, the District is to credit each of the Series 2006 Assessments the difference, if any, between the amount assessed and the actual cost of the improvements; and

WHEREAS, based on the Engineer's Certification of Completion, the actual cost of construction of the 2006 Project is the same as the benefits derived from the 2006 Project so no modification to the Series 2006 Assessments are necessary.

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

SECTION 1. RECITALS. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

SECTION 2. GENERAL AUTHORITY. This resolution is adopted pursuant to the Indenture and provisions of Florida law, including Chapters 170 and 190, Florida Statutes.

SECTION 3. COMPLETION OF 2006 Project AND FINALIZATION OF THE SERIES 2006 Assessments. Based on the Engineer's Certificate of Completion attached as **Exhibit "A"**, and the above findings incorporated herein, and to be effective as of the date of this Resolution, the Board hereby adopts the Engineer's Certificate of Completion and hereby certifies the 2006 Project complete and determines that no modifications to the Series 2006 Assessments are necessary.

SECTION 4. GENERAL AUTHORIZATION. The District's Chair, Vice Chair, Secretary, Assistant Secretaries, District Manager, District Counsel, District Engineer, and District Bond Counsel, are hereby authorized, upon the adoption of this Resolution to do all acts and things required of them to effect the transactions described herein, and all acts and things that may be desirable or consistent with the requirements or intent hereof. The Chair and Secretary are hereby further authorized to execute any and all documents necessary to effect the transactions. The Vice Chair shall be authorized to undertake any action herein authorized to be taken by the Chair, in the absence or unavailability of the Chair, and any Assistant Secretary shall be authorized to undertake any action herein authorized to be taken by the Secretary, in the absence or unavailability of the Secretary.

SECTION 5. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 6. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 7. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 21st day of January, 2015.

ATTEST:

**K-BAR RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____
Assistant Secretary

Betty Valenti,
Chair, Board of Supervisors

Exhibit "A" – December 5, 2014 Engineer's Certificate of Completion for 2006 Project.



2205 North 20th Street
Tampa, Florida 33605

December 5, 2014

Mr. Joe Roethke
District Manager
K-Bar Ranch Community Development District
3434 Colwell Avenue
Suite 200
Tampa, Florida 33614

**Reference: K-Bar Community Development District
Bond Series 2006
Certificate of Completion**

Dear Joe:

I am providing this letter to certify that the 2006 Infrastructure Improvements are complete, as described in the Report of District Engineer, dated August 22, 2006.

The 2006 Bond Series funded \$5,059,169.03 of the total Infrastructure Improvement costs.

Sincerely,

Stantec Consulting Services Inc.

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart".

Tonja L. Stewart, P.E.
Senior Project Manager
District Engineer
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Fax: (813) 223-0009
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