

**RESOLUTION 2016-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2016/2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the K-Bar Ranch Community Development District (“Board”) prior to June 15, 2016, proposed budgets for Fiscal Year 2016/2017; and

**WHEREAS**, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

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

1. **BUDGETS APPROVED.** The budgets proposed by the District Manager for Fiscal Year 2016/2017 attached hereto as Exhibit A are hereby approved as the basis for conducting a public hearing to adopt said budgets.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: AUGUST 17, 2016

HOUR: 6:00 P.M.

LOCATION: New Tampa Regional Library  
10001 Cross Creek Blvd.  
Tampa, FL 33647

3. **TRANSMITTAL OF BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the proposed budgets to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF BUDGETS.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the approved budgets on the District’s website at least two days before the budget hearing date as set forth in Section 2. If the District does not yet have its own website, the District’s Secretary is directed to transmit the approved budgets to the manager or administrator of Hillsborough County for posting on Hillsborough County’s website.


5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

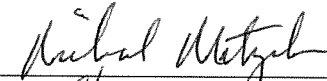
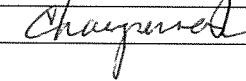
6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 18TH DAY OF MAY, 2016.**

ATTEST:

K-BAR RANCH COMMUNITY  
DEVELOPMENT DISTRICT

*Asst.*   
\_\_\_\_\_  
Secretary

By:   
\_\_\_\_\_  
Its:   
\_\_\_\_\_

**Exhibit A:** Fiscal Year 2016-2017 Budget

**Approved Proposed Budget**  
**K-Bar Ranch Community Development District**  
**General Fund**  
**Fiscal Year 2016/2017**

| Chart of Accounts Classification                 | Budget for<br>2016/2017 |
|--------------------------------------------------|-------------------------|
| <b>REVENUES</b>                                  |                         |
| Interest Earnings                                |                         |
| Interest Earnings                                | \$ -                    |
| Special Assessments                              |                         |
| Tax Roll                                         | \$ 620,295              |
| Off Roll                                         | \$ -                    |
| <b>TOTAL REVENUES</b>                            | <b>\$ 620,295</b>       |
| Balance Forward from Prior Year                  | \$ -                    |
| <b>TOTAL REVENUES AND BALANCE FORWARD</b>        | <b>\$ 620,295</b>       |
| <b>EXPENDITURES - ADMINISTRATIVE</b>             |                         |
| Legislative                                      |                         |
| Supervisor Fees                                  | \$ 4,800                |
| Financial & Administrative                       |                         |
| Administrative Services                          | \$ 4,500                |
| District Management                              | \$ 14,500               |
| District Engineer                                | \$ 10,000               |
| Disclosure Report                                | \$ 4,600                |
| Trustees Fees                                    | \$ 10,000               |
| Assessment Roll                                  | \$ 5,000                |
| Financial Consulting Services                    | \$ 5,000                |
| Accounting Services                              | \$ 13,000               |
| Auditing Services                                | \$ 3,400                |
| Arbitrage Rebate Calculation                     | \$ 1,500                |
| Public Officials Liability Insurance             | \$ 2,475                |
| Legal Advertising                                | \$ 1,000                |
| Dues, Licenses & Fees                            | \$ 175                  |
| Miscellaneous Fees                               | \$ 1,000                |
| Website Hosting, Maintenance, Backup (and Email) | \$ 1,260                |
| Legal Counsel                                    |                         |
| District Counsel                                 | \$ 21,165               |
| <b>Administrative Subtotal</b>                   | <b>\$ 103,375</b>       |
| <b>EXPENDITURES - FIELD OPERATIONS</b>           |                         |
| Security Operations                              |                         |
| Security Monitoring Services                     | \$ 4,800                |
| Electric Utility Services                        |                         |
| Utility Services                                 | \$ 12,000               |
| Street Lights                                    | \$ 117,000              |
| Garbage/Solid Waste Control Services             |                         |
| Garbage - Recreation Facility                    | \$ 2,500                |
| Water-Sewer Combination Services                 |                         |
| Utility Services                                 | \$ 1,500                |
| Stormwater Control                               |                         |
| Aquatic Maintenance                              | \$ 24,000               |
| Fountain Service Repairs & Maintenance           | \$ 1,500                |
| Lake/Pond Bank Maintenance                       | \$ 5,000                |
| Wetland Monitoring & Maintenance                 | \$ 15,000               |
| Mitigation Area Monitoring & Maintenance         | \$ 4,300                |
| Aquatic Plant Replacement                        | \$ 5,000                |
| Other Physical Environment                       |                         |
| General Liability Insurance                      | \$ 2,475                |
| Property Insurance                               | \$ 3,529                |
| Rust Prevention                                  | \$ 7,140                |
| Entry & Walls Maintenance                        | \$ 1,500                |
| Landscape Maintenance                            | \$ 185,000              |
| Holiday Decorations                              | \$ 7,500                |
| Irrigation Repairs                               | \$ 7,500                |
| Landscape Replacement Plants, Shrubs, Trees      | \$ 15,000               |
| Field Operations                                 | \$ 6,000                |
| Parks & Recreation                               |                         |
| Pool Permits                                     | \$ 500                  |
| Maintenance & Repair                             | \$ 7,500                |
| Pest Control                                     | \$ 780                  |
| Clubhouse - Facility Janitorial Service          | \$ 6,500                |

**Approved Proposed Budget  
K-Bar Ranch Community Development District  
General Fund  
Fiscal Year 2016/2017**

| Chart of Accounts Classification            | Budget for<br>2016/2017 |
|---------------------------------------------|-------------------------|
| Pool Service Contract                       | \$ 4,800                |
| Pool Repairs                                | \$ 2,500                |
| Playground Equipment and Maintenance        | \$ 1,500                |
| Athletic/Park Court/Field Repairs           | \$ 1,000                |
| Cable Television & Internet                 | \$ 3,600                |
| Dog Waste Station Supplies                  | \$ 2,500                |
| Contingency                                 |                         |
| Amenity Center Improvements                 | \$ -                    |
| Miscellaneous Contingency                   | \$ 15,000               |
| Promissory Note Payments                    | \$ 10,168               |
| Capital Outlay                              | \$ 32,328               |
| <b>Field Operations Subtotal</b>            | <b>\$ 516,920</b>       |
| <b>Contingency for County TRIM Notice</b>   |                         |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 620,295</b>       |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$ -</b>             |

**Approved Proposed Budget  
K-Bar Ranch Community Development District  
Reserve Fund  
Fiscal Year 2016/2017**

| Chart of Accounts Classification            | Budget for<br>2016/2017 |
|---------------------------------------------|-------------------------|
| <b>REVENUES</b>                             |                         |
| Special Assessments                         |                         |
| Tax Roll                                    | \$ 55,000               |
| <b>TOTAL REVENUES</b>                       | <b>\$ 55,000</b>        |
|                                             |                         |
| Tax Roll                                    | \$ -                    |
| <b>Off Roll</b>                             | <b>\$ 55,000</b>        |
|                                             |                         |
| <b>EXPENDITURES</b>                         |                         |
| Contingency                                 |                         |
| Capital Reserves                            | \$ 55,000               |
| Capital Outlay                              | \$ -                    |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 55,000</b>        |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$ -</b>             |

**Budget Template**  
**K-Bar Ranch Community Development District**  
**Debt Service**  
**Fiscal Year 2016/2017**

| Chart of Accounts Classification            | Series 2011        | Series 2014 (Parcel O-1 Project) | Series 2014 (Parcel Q Project) | Series 2016         | Budget for 2016/2017 |
|---------------------------------------------|--------------------|----------------------------------|--------------------------------|---------------------|----------------------|
| <b>REVENUES</b>                             |                    |                                  |                                |                     |                      |
| Special Assessments                         |                    |                                  |                                |                     |                      |
| Net Special Assessments <sup>(1)</sup>      | \$59,096.41        | \$123,393.24                     | \$137,495.50                   | \$345,112.78        | \$665,097.93         |
| <b>TOTAL REVENUES</b>                       | <b>\$59,096.41</b> | <b>\$123,393.24</b>              | <b>\$137,495.50</b>            | <b>\$345,112.78</b> | <b>\$665,097.93</b>  |
| <b>EXPENDITURES</b>                         |                    |                                  |                                |                     |                      |
| <b>Administrative</b>                       |                    |                                  |                                |                     |                      |
| Financial & Administrative                  |                    |                                  |                                |                     |                      |
| Bank Fees                                   |                    |                                  |                                |                     |                      |
| Debt Service Obligation                     | \$59,096.41        | \$123,393.24                     | \$137,495.50                   | \$345,112.78        | \$665,097.93         |
| <b>Administrative Subtotal</b>              | <b>\$59,096.41</b> | <b>\$123,393.24</b>              | <b>\$137,495.50</b>            | <b>\$345,112.78</b> | <b>\$665,097.93</b>  |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$59,096.41</b> | <b>\$123,393.24</b>              | <b>\$137,495.50</b>            | <b>\$345,112.78</b> | <b>\$665,097.93</b>  |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>0</b>           | <b>0</b>                         | <b>0</b>                       | <b>0</b>            | <b>0</b>             |

Collection and Discount % applicable to the county <sup>(2)</sup>:

6.0%

**Gross assessments**

**\$707,002.79**

**Notes:**

Tax Roll Collection Costs for Hillsborough County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received

<sup>(2)</sup> Hillsborough County collection costs decreased by 2%

**K-Bar Ranch Community Development District**

**FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|                                                      |                     |
|------------------------------------------------------|---------------------|
| 2016/2017 O&M Budget                                 | \$675,295.00        |
| Hillsborough Co. 6% Collection Cost <sup>(1)</sup> : | \$43,103.94         |
| <b>2016/2017 Total:</b>                              | <b>\$718,398.94</b> |

|                          |                    |
|--------------------------|--------------------|
| 2015/2016 O&M Budget     | \$620,447.00       |
| 2016/2017 O&M Budget     | \$675,295.00       |
| <b>Total Difference:</b> | <b>\$54,848.00</b> |

|                                                           | PER UNIT ANNUAL ASSESSMENT |                   | Proposed Increase / Decrease |             |
|-----------------------------------------------------------|----------------------------|-------------------|------------------------------|-------------|
|                                                           | 2015/2016                  | 2016/2017         | \$                           | %           |
| Series 2016 Debt Service - Townhome <sup>(2)</sup>        | \$600.00                   | \$529.74          | -\$70.26                     | -12%        |
| Series 2011 Debt Service - Townhome                       | \$170.38                   | \$166.76          | -\$3.62                      | -2%         |
| O&M - Townhome                                            | \$649.97                   | \$649.97          | \$0.00                       | 0%          |
| <b>Total</b>                                              | <b>\$1,420.35</b>          | <b>\$1,346.47</b> | <b>-\$73.88</b>              | <b>-5%</b>  |
| Series 2016 Debt Service - SF Basset Creek <sup>(2)</sup> | \$1,233.00                 | \$1,088.66        | -\$144.34                    | -12%        |
| Series 2011 Debt Service - SF Basset Creek                | \$170.38                   | \$166.76          | -\$3.62                      | -2%         |
| O&M - SF Basset Creek                                     | \$1,181.77                 | \$1,181.77        | \$0.00                       | 0%          |
| <b>Total</b>                                              | <b>\$2,585.15</b>          | <b>\$2,437.19</b> | <b>-\$147.96</b>             | <b>-6%</b>  |
| Series 2014 Debt Service - SF 50' Parcel O-1              | \$1,233.00                 | \$1,207.83        | -\$25.17                     | -2%         |
| O&M - SF 50' Parcel O-1                                   | \$1,181.77                 | \$1,181.77        | \$0.00                       | 0%          |
| <b>Total</b>                                              | <b>\$2,414.77</b>          | <b>\$2,389.60</b> | <b>-\$25.17</b>              | <b>-1%</b>  |
| Series 2014 Debt Service - SF 70' Parcel O-1              | \$1,458.33                 | \$1,428.57        | -\$29.76                     | -2%         |
| O&M - SF 70' Parcel O-1                                   | \$1,181.77                 | \$1,181.77        | \$0.00                       | 0%          |
| <b>Total</b>                                              | <b>\$2,640.10</b>          | <b>\$2,610.34</b> | <b>-\$29.76</b>              | <b>-1%</b>  |
| Debt Service - SF Parcel O-2                              | \$0.00                     | \$0.00            | \$0.00                       | 0%          |
| O&M - SF Parcel O-2                                       | \$181.60                   | \$1,181.77        | \$1,000.17                   | 551%        |
| <b>Total</b>                                              | <b>\$181.60</b>            | <b>\$1,181.77</b> | <b>\$1,000.17</b>            | <b>551%</b> |
| Debt Service - SF Parcel Q                                | \$1,233.00                 | \$1,207.83        | -\$25.17                     | -2%         |
| O&M - SF Parcel Q                                         | \$1,181.77                 | \$1,181.77        | \$0.00                       | 0%          |
| <b>Total</b>                                              | <b>\$2,414.77</b>          | <b>\$2,389.60</b> | <b>-\$25.17</b>              | <b>-1%</b>  |

<sup>(1)</sup> Hillsborough County collection costs decreased by 2%

<sup>(2)</sup> Series 2006 Bonds were refunded by the Series 2016 bonds

**K-BAR RANCH**

**FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|                                        |                            |
|----------------------------------------|----------------------------|
| TOTAL O&M BUDGET                       | \$675,295.00               |
| COLLECTION COSTS <sup>(4)</sup> @ 6.0% | <u>\$43,103.94</u>         |
| TOTAL O&M ASSESSMENT                   | <u><u>\$718,398.94</u></u> |

| PRODUCT TYPE                   | O&M        | UNITS ASSESSED <sup>(1)</sup> |             |             | ALLOCATION OF ADMIN O&M ASSESSMENT |              |                |                     | PER LOT ANNUAL ASSESSMENT |                                  |                                  |                                  |                      |
|--------------------------------|------------|-------------------------------|-------------|-------------|------------------------------------|--------------|----------------|---------------------|---------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------|
|                                |            | SERIES 2011                   | SERIES 2014 | SERIES 2016 | EAU                                | TOTAL        | % TOTAL        | ADMIN               | O&M                       | 2011 DEBT SERVICE <sup>(2)</sup> | 2014 DEBT SERVICE <sup>(2)</sup> | 2016 DEBT SERVICE <sup>(2)</sup> | TOTAL <sup>(3)</sup> |
|                                |            | DEBT SERIES                   | DEBT SERIES | DEBT SERIES | FACTOR                             | EAU's        | EAU's          | PER PARCEL          |                           |                                  |                                  |                                  |                      |
| TH                             | 78         | 78                            | 0           | 78          | 0.55                               | 42.9         | 7.06%          | \$50,698.00         | \$649.97                  | \$166.76                         | \$0.00                           | \$529.74                         | \$816.73             |
| Single Family - Bassett Creek  | 300        | 299                           | 0           | 299         | 1.00                               | 300          | 49.35%         | \$354,531.47        | \$1,181.77                | \$166.76                         | \$0.00                           | \$1,088.66                       | \$1,348.53           |
| Single Family 50' - Parcel O-1 | 53         | 0                             | 53          | 0           | 1.00                               | 53           | 8.72%          | \$62,633.89         | \$1,181.77                | \$0.00                           | \$1,207.83                       | \$0.00                           | \$2,389.60           |
| Single Family 70' - Parcel O-1 | 47         | 0                             | 47          | 0           | 1.00                               | 47           | 7.73%          | \$55,543.26         | \$1,181.77                | \$0.00                           | \$1,428.57                       | \$0.00                           | \$2,610.34           |
| Single Family - Parcel O-2     | 44         | 0                             | 0           | 0           | 1.00                               | 44           | 7.24%          | \$51,997.95         | \$1,181.77                | \$0.00                           | \$0.00                           | \$0.00                           | \$1,181.77           |
| Single Family - Parcel Q       | 121        | 0                             | 121         | 0           | 1.00                               | 121          | 19.90%         | \$142,994.36        | \$1,181.77                | \$0.00                           | \$1,207.83                       | \$0.00                           | \$2,389.60           |
|                                | <u>643</u> | <u>377</u>                    | <u>221</u>  | <u>377</u>  |                                    | <u>607.9</u> | <u>100.00%</u> | <u>\$718,398.94</u> |                           |                                  |                                  |                                  |                      |

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

(\$43,103.94)

**Net Revenue to be Collected**

\$675,295.00

(1) Reflects the number of total lots with Series 2011, Series 2014, and Series 2016 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the K-Bar Ranch Series 2011, Series 2014, and Series 2016 bond issues. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2016 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(4) Hillsborough County collection costs decreased by 2%