

**RESOLUTION 2017-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2017/2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR 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 (the "Board") prior to June 15, 2017, a proposed budgets for Fiscal Year 2017/2018; 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 2017/2018 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 16, 2017

HOUR: 6:00 p.m.

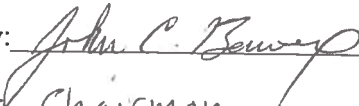
LOCATION: New Tampa Regional Library  
10001 Cross Creek Blvd.  
Tampa, FL 33647
3. **TRANSMITTAL OF BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the approved budgets to Hillsborough County and at least 60 days prior to the hearing set above.
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 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 the Hillsborough County's website.
5. **PUBLICATION 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 17 DAY OF May, 2017.

ATTEST:

**K-BAR RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

  
Secretary/ Assistant Secretary

By:   
Its: Chairman

**Exhibit A:** Fiscal Year 2017-2018 Proposed Budget

**EXHIBIT A**

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Rizzetta & Company

# **K-Bar Ranch Community Development District**

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**Proposed Budget for Fiscal Year 2017/2018**

**Presented by: Rizzetta & Company, Inc.**

**5824 Old Pasco Road  
Suite 100  
Wesley Chapel, Florida 33544  
Phone: 813-994-1001**

**[rizzetta.com](http://rizzetta.com)**

**Proposed Budget**  
**K-Bar Ranch Community Development District**  
**General Fund**  
**Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 866,120
16	Street Light Assessment	\$ -
17	Off Roll*	\$ -
31		
32	<b>TOTAL REVENUES</b>	<b>\$ 866,120</b>
33		
34	Balance Forward from Prior Year	\$ -
35		
36	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 866,120</b>
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and</i>	
39		
40	<b>EXPENDITURES - ADMINISTRATIVE</b>	
41		
42	Legislative	
43	Supervisor Fees	\$ 12,000
44	Financial & Administrative	
45	Administrative Services	\$ 4,500
46	District Management	\$ 15,500
47	District Engineer	\$ 15,000
48	Disclosure Report	\$ 4,600
49	Trustees Fees	\$ 10,000
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 5,000
52	Accounting Services	\$ 14,100
53	Auditing Services	\$ 4,000
54	Arbitrage Rebate Calculation	\$ 1,500
59	Public Officials Liability Insurance	\$ 3,000
60	Legal Advertising	\$ 1,500
62	Dues, Licenses & Fees	\$ 175
63	Miscellaneous Fees	\$ 1,000
66	Website Hosting, Maintenance, Backup (and	\$ 1,260
67	Legal Counsel	
68	District Counsel	\$ 21,165
73		
74	<b>Administrative Subtotal</b>	<b>\$ 119,300</b>
75		
76	<b>EXPENDITURES - FIELD OPERATIONS</b>	
77		
81	Security Operations	
89	Security Monitoring Services	\$ 25,000
90	Electric Utility Services	
91	Utility Services	\$ 21,000
92	Street Lights	\$ 150,000
99	Garbage/Solid Waste Control Services	
100	Garbage - Recreation Facility	\$ 5,000
103	Water-Sewer Combination Services	
104	Utility Services	\$ 1,500
111	Stormwater Control	
112	Stormwater Assessment	\$ -
113	Aquatic Maintenance	\$ 25,000
114	Fountain Service Repairs & Maintenance	\$ 1,500
115	Lake/Pond Bank Maintenance	\$ 10,000
116	Wetland Monitoring & Maintenance	\$ 15,000
117	Mitigation Area Monitoring & Maintenance	\$ 5,000
118	Aquatic Plant Replacement	\$ 10,000
119	Stormwater System Maintenance	\$ 5,000
125	Other Physical Environment	
130	General Liability Insurance	\$ 3,000
131	Property Insurance	\$ 4,000
133	Rust Prevention	\$ 7,140
134	Entry & Walls Maintenance	\$ 5,000
135	Landscape Maintenance	\$ 185,000
142	Holiday Decorations	\$ 10,000
144	Irrigation Repairs	\$ 7,500

**Proposed Budget  
K-Bar Ranch Community Development District  
General Fund  
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
147	Landscape Replacement Plants, Shrubs, Trees	\$ 35,000
150	Field Services	\$ 6,500
151	Miscellaneous Expense	\$ -
153	Road & Street Facilities	
158	Sidewalk Repair & Maintenance	\$ 5,000
160	Street Sign Repair & Replacement	\$ -
161	Roadway Repair & Maintenance	\$ -
162	Parks & Recreation	
167	Management Contract	\$ 45,000
170	Pool Permits	\$ 500
171	Maintenance & Repair	\$ 7,500
173	Gate Maintenance & Repairs	\$ 7,500
176	Pest Control	\$ 780
180	Clubhouse - Facility Janitorial Service	\$ -
182	Pool Service Contract	\$ 4,800
183	Pool Repairs	\$ 3,000
198	Playground Equipment and Maintenance	\$ 1,500
201	Athletic/Park Court/Field Repairs	\$ 1,500
203	Cable Television & Internet	\$ 3,600
208	Clubhouse Miscellaneous Expense	\$ 5,000
210	Tennis Court Maintenance & Supplies	\$ 1,500
213	Dog Waste Station Supplies	\$ 2,500
218	Contingency	
219	Miscellaneous Fees	\$ -
220	Miscellaneous Contingency	\$ 20,000
222	Capital Outlay	\$ 100,000
222	Promissory Note Payments	\$ -
223		
224	<b>Field Operations Subtotal</b>	<b>\$ 746,820</b>
225		
226	<b>Contingency for County TRIM Notice</b>	
227		
228	<b>TOTAL EXPENDITURES</b>	<b>\$ 866,120</b>
229		
230	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
231		

**Proposed Budget  
K-Bar Ranch Community Development District  
Reserve Fund  
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	<b>REVENUES</b>	
3		
4	Special Assessments	
5	Tax Roll*	\$ 50,000
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
12		
13	<b>TOTAL REVENUES</b>	<b>\$ 50,000</b>
14		
15	Balance Forward from Prior Year	\$ -
16		
17	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 50,000</b>
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to</i>	
20		
21	<b>EXPENDITURES</b>	
22		
23	Contingency	
24	Capital Reserves	\$ 50,000
25	Capital Outlay	\$ -
26		
27	<b>TOTAL EXPENDITURES</b>	<b>\$ 50,000</b>
28		
29	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
30		

**Budget Template**  
**K-Bar Ranch Community Development District**  
**Debt Service**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2011	Series 2014 (Parcel O-1 Project)	Series 2014 (Parcel Q Project)	Series 2016	Budget for 2017/2018
<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>					
Administrative					
Financial & Administrative					
Bank Fees					
Debt Service Obligation	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
Administrative Subtotal	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
<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 :

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.

(1) Maximum Annual Debt Service less Prepaid Assessments received



**K-Bar Ranch Community Development District**

**FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2017/2018 O&M Budget	\$916,120.00
Hillsborough Co. 6% Collection Cost :	<u>\$58,475.74</u>
2017/2018 Total:	<u><b>\$974,595.74</b></u>

2016/2017 O&M Budget	\$675,295.00
2017/2018 O&M Budget	\$916,120.00
Total Difference:	<u><u><b>\$240,825.00</b></u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Series 2016 Debt Service - Townhome	\$529.74	\$529.74	\$0.00	0%
Series 2011 Debt Service - Townhome	\$166.76	\$166.76	\$0.00	0%
O&M - Townhome	\$649.97	\$881.77	\$231.80	36%
<b>Total</b>	<u><b>\$1,346.47</b></u>	<u><b>\$1,578.27</b></u>	<u><b>\$231.80</b></u>	<u><b>17%</b></u>
Series 2016 Debt Service - SF Basset Creek	\$1,088.66	\$1,088.66	\$0.00	0%
Series 2011 Debt Service - SF Basset Creek	\$166.76	\$166.76	\$0.00	0%
O&M - SF Basset Creek	\$1,181.77	\$1,603.22	\$421.45	36%
<b>Total</b>	<u><b>\$2,437.19</b></u>	<u><b>\$2,858.64</b></u>	<u><b>\$421.45</b></u>	<u><b>17%</b></u>
Series 2014 Debt Service - SF 50' Parcel O-1	\$1,207.83	\$1,207.83	\$0.00	0%
O&M - SF 50' Parcel O-1	\$1,181.77	\$1,603.22	\$421.45	36%
<b>Total</b>	<u><b>\$2,389.60</b></u>	<u><b>\$2,811.05</b></u>	<u><b>\$421.45</b></u>	<u><b>18%</b></u>
Series 2014 Debt Service - SF 70' Parcel O-1	\$1,428.57	\$1,428.57	\$0.00	0%
O&M - SF 70' Parcel O-1	\$1,181.77	\$1,603.22	\$421.45	36%
<b>Total</b>	<u><b>\$2,610.34</b></u>	<u><b>\$3,031.79</b></u>	<u><b>\$421.45</b></u>	<u><b>16%</b></u>
Debt Service - SF Parcel O-2	\$0.00	\$0.00	\$0.00	0%
O&M - SF Parcel O-2	\$1,181.77	\$1,603.22	\$421.45	36%
<b>Total</b>	<u><b>\$1,181.77</b></u>	<u><b>\$1,603.22</b></u>	<u><b>\$421.45</b></u>	<u><b>36%</b></u>
Debt Service - SF Parcel Q	\$1,207.83	\$1,207.83	\$0.00	0%
O&M - SF Parcel Q	\$1,181.77	\$1,603.22	\$421.45	36%
<b>Total</b>	<u><b>\$2,389.60</b></u>	<u><b>\$2,811.05</b></u>	<u><b>\$421.45</b></u>	<u><b>18%</b></u>

**K-BAR RANCH**

**FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET	\$916,120.00
COLLECTION COSTS @ 6.0%	<u>\$58,475.74</u>
TOTAL O&M ASSESSMENT	<u>\$974,595.74</u>

PRODUCT TYPE	UNITS ASSESSED <sup>(1)</sup>				ALLOCATION OF ADMIN O&M ASSESSMENT			
	O&M	SERIES 2011 DEBT	SERIES 2014 DEBT	SERIES 2016 DEBT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL
TH	78	78	0	78	0.55	42.9	7.06%	\$68,778.02
Single Family - Bassett Creek	300	299	0	299	1.00	300	49.35%	\$480,965.16
Single Family 50' - Parcel O-1	53	0	53	0	1.00	53	8.72%	\$84,970.51
Single Family 70' - Parcel O-1	47	0	47	0	1.00	47	7.73%	\$75,351.21
Single Family - Parcel O-2	44	0	0	0	1.00	44	7.24%	\$70,541.56
Single Family - Parcel Q	121	0	121	0	1.00	121	19.90%	\$193,989.28
	<u>643</u>	<u>377</u>	<u>221</u>	<u>377</u>		<u>607.9</u>	<u>100.00%</u>	<u>\$974,595.74</u>

PER LOT ANNUAL ASSESSMENT				
O&M	2011 DEBT SERVICE <sup>(2)</sup>	2014 DEBT SERVICE <sup>(2)</sup>	2016 DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(2)</sup>
\$881.77	\$166.76	\$0.00	\$529.74	\$1,048.53
\$1,603.22	\$166.76	\$0.00	\$1,088.66	\$1,769.98
\$1,603.22	\$0.00	\$1,207.83	\$0.00	\$2,811.05
\$1,603.22	\$0.00	\$1,428.57	\$0.00	\$3,031.79
\$1,603.22	\$0.00	\$0.00	\$0.00	\$1,603.22
\$1,603.22	\$0.00	\$1,207.83	\$0.00	\$2,811.05

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs	(\$58,475.74)
Net Revenue to be Collected	<u>\$916,120.00</u>

- (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 2017 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.