

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**K-BAR RANCH
COMMUNITY DEVELOPMENT DISTRICT**

The **budget workshop** of the Board of Supervisors of the K-Bar Ranch Community Development District was held on **Wednesday, June 7, 2017 at 6:00 p.m.** at the New Tampa Regional Library, located at 10001 Cross Creek Blvd., Tampa, FL 33647.

Present and constituting a quorum were:

John Bowersox	Board Supervisor, Chairman
Betty Valenti	Board Supervisor, Vice Chairman
Vicki Shuster	Board Supervisor, Assistant Secretary
Frank Morales	Board Supervisor, Assistant Secretary
Rebecca Towner	Board Supervisor, Assistant Secretary

Also present were:

Angel Montagna	District Manager, Rizzetta & Co., Inc.
Vivek Babbar	District Counsel, Straley & Robin

Audience

FIRST ORDER OF BUSINESS

Call to Order

Ms. Montagna called the meeting to order and conducted roll call.

SECOND ORDER OF BUSINESS

Audience Comments

Mr. Babbar explained how the budget workshop process would work.

Ms. Montagna asked if there were any audience comments at this time regarding the budget. There were several questions and a discussion regarding the capital outlay line on the budget.

A discussion ensued regarding roles and responsibilities of the Board and management regarding the budget. Discussion ensued regarding different items on the budget.

THIRD ORDER OF BUSINESS

**Discussion Regarding Fiscal Year
2017/2018 Proposed Budget**

Ms. Montagna distributed copies of the fiscal year 2017/2018 proposed budget to the Board. A discussion ensued regarding the fiscal year 2017/2018 budget.

Various items were discussed including regarding rubber mulch, rubber mats, and rubber playground surfacing.

FOURTH ORDER OF BUSINESS

Adjournment

Ms. Montagna stated that if there was no further discussion regarding the budget then the workshop could adjourn.



Secretary / Assistant Secretary



Chairman / Vice Chairman

Exhibit A

Tab 1



Rizzetta & Company

K-Bar Ranch Community Development District

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

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

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 866,120
16	Street Light Assessment	\$ -
17	Off Roll*	\$ -
31		
32	TOTAL REVENUES	\$ 866,120
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 866,120
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
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	Administrative Subtotal	\$ 119,300
75		
76	EXPENDITURES - FIELD OPERATIONS	
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	Field Operations Subtotal	\$ 746,820
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 866,120
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
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	REVENUES	
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	TOTAL REVENUES	\$ 50,000
14		
15	Balance Forward from Prior Year	\$ -
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 50,000
18		
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to</i>	
20		
21	EXPENDITURES	
22		
23	Contingency	
24	Capital Reserves	\$ 50,000
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ 50,000
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
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
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
TOTAL REVENUES	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
EXPENDITURES					
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
TOTAL EXPENDITURES	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	0	0

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>\$974,595.74</u>

2016/2017 O&M Budget	\$675,295.00
2017/2018 O&M Budget	<u>\$916,120.00</u>
Total Difference:	<u><u>\$240,825.00</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%
Total	<u>\$1,346.47</u>	<u>\$1,578.27</u>	<u>\$231.80</u>	<u>17%</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%
Total	<u>\$2,437.19</u>	<u>\$2,858.64</u>	<u>\$421.45</u>	<u>17%</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%
Total	<u>\$2,389.60</u>	<u>\$2,811.05</u>	<u>\$421.45</u>	<u>18%</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%
Total	<u>\$2,610.34</u>	<u>\$3,031.79</u>	<u>\$421.45</u>	<u>16%</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%
Total	<u>\$1,181.77</u>	<u>\$1,603.22</u>	<u>\$421.45</u>	<u>36%</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%
Total	<u>\$2,389.60</u>	<u>\$2,811.05</u>	<u>\$421.45</u>	<u>18%</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 ⁽¹⁾				ALLOCATION OF ADMIN O&M ASSESSMENT			
	O&M	SERIES 2011 DEBT			EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL
		SERIES	SERIES	SERIES				
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 ⁽²⁾	2014 DEBT SERVICE ⁽²⁾	2016 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
\$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 \$916,120.00

(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 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.

The following are enclosed in this Proposed Budget Packet:

- ❖ General Fund Budget Account Category Descriptions
- ❖ Reserve Fund Budget Account Category Descriptions
- ❖ Debt Service Fund Budget Account Category Descriptions
- ❖ Proposed General Fund Budget worksheets for Fiscal Year 2017/2018
- ❖ Proposed Reserve Fund worksheets for Fiscal Year 2017/2018
- ❖ Proposed Debt Service Fund Budget worksheets for Fiscal Year 2017/2018
- ❖ Current Fiscal Year versus Proposed Fiscal Year Assessment Charts
- ❖ Proposed Assessments Charts for Fiscal Year 2017/2018

THE BUDGET PROPOSAL PACKET FOR FISCAL YEAR 2017/2018 IS SIMPLY A PROPOSED BUDGET AND PROPOSED LEVEL OF ASSESSMENTS WHICH ARE DONE AS PART OF THE BUDGET PROCESS. THESE ARE NOT FINAL AND SHOULD NOT BE CONSTRUED AS FINAL, UNTIL AFTER THE BOARD OF SUPERVISORS HAS HELD A PUBLIC HEARING ON THE BUDGET AND ADOPTED THE FINAL BUDGET AND LEVIED ASSESSMENTS.



Rizzetta & Company

GENERAL FUND BUDGET

ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These items include but are not limited to mailing and preparation of agenda packages, overnight deliveries, facsimiles and long distance phone calls.

Also, each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8). Finally, this line item also includes a cost for the storage of all the District's official records, supplies and files.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day administrative needs. The cost to maintain the minutes of all Board meetings, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include, but are not limited to responding to bondholder questions, prepayment analysis, long term pay-offs and true-up analysis. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: The District has contracted for maintenance of accounting records. These services include, but are not limited to accounts payable, accounts receivable and preparation of financial reports for the district. This also includes all preparations necessary for the fiscal year end audits to be done.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.



Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.



Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.



Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.



Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



Rizzetta & Company

RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



Rizzetta & Company

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Rizzetta & Company