

***K-BAR RANCH
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Continued Meeting***

***Friday
July 26, 2013***

12:00 p.m.

At the:

***M/I Homes
4343 Anchor Plaza Parkway
Suite 200
Tampa, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

K-Bar Ranch Community Development District

Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105
Fax: 813-374-9106

July 25, 2013

Board of Supervisors
**K-Bar Ranch Community
Development District**

Dear Board Members:

The Continued Meeting of the Board of Supervisors of the K-Bar Ranch CDD is scheduled for **Friday, July 26, 2013 at 12:00 p.m.** at the offices of M/I Homes, 4343 Anchor Plaza Parkway, Tampa, Florida. *The advanced copy of the agenda for each meeting is attached.*

Enclosed for your review and consideration in the Advance Board Package is:

- Budget Explanation Memorandum;
- Revised Budget as of July 17, 2013;
- Resolution 2013-7, Rescheduling Public Hearing; and
- TECO Bright Light Agreement for East/West Boulevard.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. Any additional support material will be forwarded to you under separate cover or distributed at the meeting. If you have any questions, please contact me.

Sincerely,

Bruce St. Denis

Bruce St. Denis
District Manager

Enclosures

District: K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT
Date of Meeting: **Friday, July 29, 2013**
Time: 12:00 p.m.
Location: M/I Homes
4343 Anchor Plaza Parkway, Suite 200
Tampa, Florida

[Continued from 7-17-2013]

Teleconference # 1.877.325.9848
Host: 3478 from Meeting Room
Guest: 8743 all others

***Regular Business Meeting
Agenda***

- I.** Roll Call
- II.** FY 2013-2014 Budget Discussions
[Public Hearing set for 8/21 @ M/I Homes]
 - A. Proposed Budget
 - B. Resolution 2013-7, Rescheduling the Public Hearing
- III.** Consideration of TECO Bright Choices Outdoor Lighting Agreement
- IV.** Other Matters
- V.** Staff Reports
- VI.** Audience Comments
- VII.** Supervisors Requests
- VIII.** Adjournment

SECTION II

Item A.

K-Bar Ranch Budget

Took me awhile to understand the process....but by George I finally got it!
Let me know if this helps....I hope it does.

The budget has been revised as follows:

PAGE 1

Revenue Line Items:

- ASSESSMENT ON-ROLL (GROSS), this number reflects all revenue to be received By ALL 478 Units.
- ASSESSMENT ON-ROLL (GROSS) PARCEL O STREETLIGHTS, this had been added to reflect the amount that will be collected by the 100 Units in Parcel O Only.
- TOTAL REVENUE No. assumes that everyone will take the early discount.

Expenditure Line Items:

- ELECTRICITY – STREETLIGHTS – PARCEL “O” ONLY, this has been decreased to \$19,152.
- UTILITY – WATER – AMENITY CENTER, this item has been amended accordingly.

Your TOTAL REVENUE amount of \$551,153, MATCH Your TOTAL EXPENDITURES of \$551,153.

PAGE 2

2. O&M Assessment Requirement.---

- Administrative # is total Administrative \$112,590 in Statement #1 minus the \$22,965 for County Taxes
- Field Operations (Less Parcel O) is total Field Operations in Statement #1 minus Parcel O
- Amenity Center and Capital Improvements match Statement #1
- The Sub-Total (NET FIGURES) of the budget w/o Parcel “O” is: \$509,035.
- Parcel “O” Streetlights is: \$ 19,152.
- NET Subtotal to be received is: \$528,187.

This total reflects NET PROCEEDS if the 4% early Discount that can be taken by those that pay their tax bills early, and the 4% county collection fees.

- We add in the Early Payment Discount of: \$ 22,964.65
- We add in the County Fees of: \$ 22,964.65

The total amount we may need to account for from the receipts by the County Tax Office if payments are made early.

- Total (Gross) is: \$574,116.30

Here I believe lays the answer to all our confusion:

Statement #1 Total Revenue: take Assessment On-Roll (Gross) of \$553,298 + \$20,818 = \$574,116....they match.

2.a. Parcel O Streetlight assessment only. \$208.18 to each of the 100 homes.

2.b. Total Assessments – Reflects the Amounts that are to be paid per land use. Single Family – Parcel O includes their addition of the \$208.18.

With the revised budget:

Overall Change in Assessment from Original Budget.			
	Original Amount	Revised Amount	Decrease/Increase
TH -	\$739.24	\$687.10	(\$52.14)
BC -	\$1,344.07	\$1,249.27	(\$94.80)
Parcel O -	\$1361.62	\$1,457.45	\$95.83

District cannot charge over the \$1,361.62 for Parcel O...so we will have a \$9,583 short fall in assessments.

In speaking with the Attorney, the easiest solutions for the Board to consider are:

- 1) Adopt a Resolution Rescheduling the Public Hearing to August 28; [attached]
- 2) Provide the 30 day advanced mailed notice to Parcel O recipients advising them of their increase in assessments to the limit of \$1,457.45;
- 3) Provide advertisement of the Public Hearing Rescheduled to August 28.

Or:

- 1) Decrease the Parcel O Streetlight assessment to: \$9,569 (\$19,152-\$9,583) removing the shortfall; if there is some surety that the street lighting program will not be implemented in its entirety this year;
- 2) Leaving the Public Hearing to be held on August 21 as originally planned.

If you have any questions, do not hesitate to contact either Bruce at 407-619-7942 or me at 954-545-6935.

Regards,

JM Rugg

**K-BAR RANCH
COMMUNITY DEVELOPMENT DISTRICT**

FY 2014 PROPOSED BUDGET

PROPOSED 07-19-2013

**STATEMENT 1
K-BAR RANCH CDD
FY 2014 PROPOSED BUDGET
GENERAL FUND (O&M)
PROPOSED 07-19-2013**

	2013 ADOPTED BUDGET	ACTUAL YEAR TO DATE 3/31/2013	PROJECTED NEXT 6 MONTHS	PROJECTED BALANCE 9/30/2013	2014 PROPOSED BUDGET	2014 REVISED BUDGET	REVISED INC (DECREASE) OVER 2013
REVENUES							
ASSESSMENT ON-ROLL (Gross)	\$ 264,231	\$ 191,317	\$ 57,165	\$ 248,483	\$ 592,951	\$ 553,298	\$ 289,067
ASSESSMENT ON-ROLL (Gross) PAREL O STREETLIGHTS	-	-	-	-	-	20,818	20,818
ASSESSMENT OTHER	3,704	-	-	-	-	-	(3,704)
ASSESSMENT OFF-ROLL-DEVELOPER (Net) KBR LLC	70,851	70,851	-	70,851	-	-	(70,851)
ASSESSMENT OFF-ROLL-OTHER/ MI HOMES	14,362	4,787	9,575	14,362	-	-	(14,362)
DEVELOPER CONTRIBUTIONS/MISC REVENUE	-	-	13,669	13,669	-	-	-
INTEREST	-	83	-	83	-	-	-
ASSESSMENT - DISCOUNTS	(10,570)	-	-	-	(23,718)	(22,965)	\$ (12,395)
TOTAL REVENUES	342,578	267,038	80,409	347,448	569,233	551,151	208,573
EXPENDITURES							
ADMINISTRATIVE:							
MANAGEMENT CONSULTING SERVICES	30,000	15,000	15,000	30,000	30,000	30,000	-
GENERAL ADMINISTRATIVE	4,800	2,400	2,400	4,800	4,800	4,800	-
MISCELLANEOUS	750	61	1	62	750	750	-
DISSEMINATION SERVICES	2,600	2,600	-	2,600	2,600	2,600	-
TRUSTEE FEES	3,500	5,283	-	5,283	5,300	5,300	1,800
ARBITRAGE	1,575	-	1,575	1,575	1,000	1,000	(575)
COUNTY-PROPERTY TAXES (Streetlighting District)	183	-	183	183	-	-	(183)
AUDITING	8,000	-	5,500	5,500	5,500	5,500	(2,500)
INSURANCE (Liability, Public Off, Property & Casualty)	8,284	15,061	(1,520)	13,541	17,500	17,500	9,216
REGULATORY AND PERMIT FEES	175	175	-	175	175	175	-
LEGAL ADVERTISEMENTS	2,000	170	1,830	2,000	2,000	2,000	-
ENGINEERING SERVICES	10,000	3,574	6,427	10,000	10,000	10,000	-
LEGAL SERVICES	14,000	5,140	8,861	14,001	10,000	10,000	(4,000)
MISCELLANEOUS EXPENDITURES	500	842	-	842	-	-	(500)
COUNTY COLLECTION FEES - ON-ROLL	14,275	-	-	-	23,718	22,965	8,690
TOTAL ADMINISTRATIVE	100,642	50,305	40,257	90,562	113,343	112,590	11,948
FIELD OPERATIONS:							
UTILITY -ELECTRICITY	3,132	2,346	2,530	4,876	12,000	12,000	8,868
ELECTRICITY - STREETLIGHTS - GENERAL	58,000	27,785	25,282	53,067	81,000	81,000	23,000
ELECTRICITY - STREETLIGHTS - PARCEL "O" ONLY	-	-	-	-	24,480	19,152	19,152
UTILITY - WATER-AMENITY CENTER	600	78	360	439	2,000	2,000	1,400
CABLE - INTERNET	-	-	-	-	2,400	2,400	2,400
FIELD MANAGEMENT	12,000	6,000	6,000	12,000	12,000	-	(12,000)
LAKE & POND MAINTENANCE (Blue Water Aquatics)	10,200	5,100	5,100	10,200	16,000	16,000	5,800
WETLAND MAINTENANCE (Aquatic Weed Control)	12,400	6,183	6,217	12,400	15,760	15,760	3,360
WETLAND MONITORING & MITIGATION (Acquatic Weeds)	10,000	1,295	8,705	10,000	6,700	6,700	(3,300)
LANDSCAPE MAINTENANCE (Austin Outdoor)	73,764	36,882	36,882	73,764	132,000	132,000	58,236
IRRIGATION MAINTENANCE	3,000	940	2,060	3,000	7,500	7,500	4,500
FIELD CONTENGENCY	15,000	700	1,300	2,000	15,000	15,000	-
LANDSCAPE REPLACEMENT	8,700	2,246	6,454	8,700	25,000	25,000	16,300
HOLIDAY DECORATIONS	5,000	4,979	-	4,979	10,000	10,000	5,000
TOTAL FIELD OPERATIONS	211,796	94,534	100,890	195,424	361,840	344,512	132,716
AMENITY CENTER OPERATIONS							
AMENITY CENTER CLEANING	2,340	1,521	1,818	3,339	4,250	4,250	1,910
POOL MAINTENANCE (Hawkins)	4,800	2,400	2,400	4,800	4,800	4,800	-
MISCELLANEOUS POOL REPAIRS	3,000	-	275	275	-	-	(3,000)
BUILDING MAINTENANCE	5,000	1,077	3,923	5,000	5,000	5,000	-
TOTAL AMENITY CENTER OPERATIONS	15,140	4,998	8,416	13,414	14,050	14,050	(1,090)
CAPITAL IMPROVEMENTS:							
CAPITAL PROJECTS	-	-	-	-	50,000	50,000	50,000
RESERVES (Un-Assigned - CAPITAL R/R)	15,000	-	-	-	30,000	30,000	15,000
TOTAL CAPITAL IMPROVEMENTS	15,000	-	-	-	80,000	80,000	65,000
TOTAL EXPENDITURES	342,578	149,837	149,562	299,400	569,233	551,151	208,573
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	117,201	(69,153)	48,048	-	-	-
FUND BALANCE - BEGINNING	-	20,412	-	20,412	68,460	68,460	-
FUND BALANCE - ENDING	\$ -	\$ 137,613	\$ (69,153)	\$ 68,460	\$ 68,460	\$ 68,460	\$ -

STATEMENT 1 A
K-BAR RANCH
FY 2014 PROPOSED BUDGET
GENERAL FUND (O&M) ASSESSMENT ALLOCATION
PROPOSED 07-19-2013

O&M ASSESSMENT ALLOCATION - If "All" Assessments On-Roll

1. ERU Calculation

CDD Land Use	Planned Units	ERU / Unit	Total ERU
Townhome	78	0.55	42.9
Single Family - Basset Creek	300	1.00	300.0
Single Family - Parcel O	100	1.00	100.0
Total	478		442.9

2. O&M Assessment Requirement ("AR")

<u>Expenditures</u>	<u>Total</u>
ADMINISTRATIVE	\$ 89,625.00
FIELD OPERATIONS (less Parcel O streetlights)	\$ 325,360.00
AMENITY CENTER OPERATIONS	\$ 14,050.00
CAPITAL IMPROVEMENTS	\$ 80,000.00
Subtotal (Net W/O Parcel O Streetlights)	\$ 509,035.00
Parcel O Streetlights	\$ 19,152.00
Subtotal (Net)	\$ 528,187.00
Early Payment Discount (4.0%)	\$ 22,964.65
County Charges (4.0%)	\$ 22,964.65
Total (Gross)	\$ 574,116.30

2a. Parcel O Streetlights (Gross)

Single Family - Parcel O	1.00	\$ 208.18	\$ 208.18	100	\$ 20,818.00
Total				100	\$ 20,818.00

2b. Total Assessment (inmaterial differences due to rounding)

CDD Land Use	Units	Total Assessment	Total Assessment/ Unit
Townhome	78	\$ 53,594.15	\$ 687.10
Single Family - Basset Creek	300	\$ 374,781.00	\$ 1,249.27
Single Family - Parcel O	100	\$ 145,745.00	\$ 1,457.45
Grand Total	478	\$ 574,120.15	

3. Change in Assessment Compared with Last Fiscal Year

Fiscal Year	Total Expenditures - Gross	Total ERU	Total AR / ERU - Gross
Current	\$ 574,116.30	442.9	\$ 1,296.27
Prior	\$ 356,851.09	342.9	\$ 1,040.69
Change	\$ 217,265.22	100.0	\$ 255.58

Assessment Note:

Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will allocate assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. As a result of this process, the on-roll and off-roll assessments and related collection costs may vary from the adopted budgets.

**STATEMENT 2
K-BAR RANCH CDD
FY 2014 PROPOSED BUDGET
SERIES 2006 DEBT SERVICE
PROPOSED 07-19-2013**

		FY 2013 ADOPTED BUDGET	FY 2014 PROPOSED BUDGET
REVENUE			
ASSESSMENT ON -ROLL (Gross)	(a)	306,963	\$ 306,963
ASSESSMENT OFF-ROLL-DEVELOPER (Net)		100,958	100,958
INTEREST			
DISCOUNTS	(a)	(12,279)	(12,279)
TOTAL REVENUE		395,643	395,643
EXPENDITURES			
DISSEMINATION AGENT			
TRUSTEE FEES			
ARBITRAGE			
TRUST FUND ACCOUNTING			
COUNTY - ASSESSMENT COLLECTIONS FEES	(a)	12,279	12,279
INTEREST EXPENSE (Nov + May of fiscal year)			
November 1, 2013		138,703	135,841
May 1, 2014		138,703	135,841
PRINCIPAL			
May 1, 2014		105,000	110,000
TOTAL EXPENDITURES		394,684	393,961
EXCESS REVENUE OVER (UNDER) EXPENDITURES		959	1,682

Table 1: Assessment on Platted Property

Neighborhood	Unit Type	Unit Count	Gross Assessment Rate	Total Assessment
Stone Creek	Townhomes	78	\$ 600.00	\$ 46,800.00
Bassett Creek Phase 1	SF Phase 1	117	\$ 1,233.00	144,261.00
Bassett Creek Phase 2	SF Phase 2	94	\$ 1,233.00	115,902.00
Total		289		\$ 306,963.00

Table 2: Assessment on Unplatted Property

Neighborhood	Unit Type	Unit Count	Net Assessment Rate	Total Assessment
Stone Creek	Townhomes	0	\$ 552.00	-
Bassett Creek Phase 1	SF Phase 1	0	\$ 1,134.36	-
Bassett Creek Phase 2	SF Phase 2	89	\$ 1,134.36	100,958.04
Total		89		\$ 100,958.04

Footnote:

(a) Fiscal Year Assessment adjusted to gross assessments

STATEMENT 3
K-BAR RANCH
FY 2014 PROPOSED BUDGET
\$5,625,000 SERIES 2006 Bonds
CUSIP # 482425AA3
PROPOSED 07-19-2013

Period Ending	Principal (a)	Coupon	Interest (a)	Annual Debt Service	Bonds Outstanding
11/1/2012		5.45%	138,702.50	380,130.00	5,090,000
5/1/2013	105,000.00	5.45%	138,702.50		4,985,000
11/1/2013		5.45%	135,841.25	379,543.75	4,985,000
5/1/2014	110,000.00	5.45%	135,841.25		4,875,000
11/1/2014		5.45%	132,843.75	378,685.00	4,875,000
5/1/2015	120,000.00	5.45%	132,843.75		4,755,000
11/1/2015		5.45%	129,573.75	382,417.50	4,755,000
5/1/2016	125,000.00	5.45%	129,573.75		4,630,000
11/1/2016		5.45%	126,167.50	380,741.25	4,630,000
5/1/2017	130,000.00	5.45%	126,167.50		4,500,000
11/1/2017		5.45%	122,625.00	378,792.50	4,500,000
5/1/2018	140,000.00	5.45%	122,625.00		4,360,000
11/1/2018		5.45%	118,810.00	381,435.00	4,360,000
5/1/2019	145,000.00	5.45%	118,810.00		4,215,000
11/1/2019		5.45%	114,858.75	378,668.75	4,215,000
5/1/2020	155,000.00	5.45%	114,858.75		4,060,000
11/1/2020		5.45%	110,635.00	380,493.75	4,060,000
5/1/2021	165,000.00	5.45%	110,635.00		3,895,000
11/1/2021		5.45%	106,138.75	381,773.75	3,895,000
5/1/2022	175,000.00	5.45%	106,138.75		3,720,000
11/1/2022		5.45%	101,370.00	382,508.75	3,720,000
5/1/2023	180,000.00	5.45%	101,370.00		3,540,000
11/1/2023		5.45%	96,465.00	377,835.00	3,540,000
5/1/2024	195,000.00	5.45%	96,465.00		3,345,000
11/1/2024		5.45%	91,151.25	382,616.25	3,345,000
5/1/2025	205,000.00	5.45%	91,151.25		3,140,000
11/1/2025		5.45%	85,565.00	381,716.25	3,140,000
5/1/2026	215,000.00	5.45%	85,565.00		2,925,000
11/1/2026		5.45%	79,706.25	380,271.25	2,925,000
5/1/2027	225,000.00	5.45%	79,706.25		2,700,000
11/1/2027		5.45%	73,575.00	378,281.25	2,700,000
5/1/2028	240,000.00	5.45%	73,575.00		2,460,000
11/1/2028		5.45%	67,035.00	380,610.00	2,460,000
5/1/2029	255,000.00	5.45%	67,035.00		2,205,000
11/1/2029		5.45%	60,086.25	382,121.25	2,205,000
5/1/2030	270,000.00	5.45%	60,086.25		1,935,000
11/1/2030		5.45%	52,728.75	382,815.00	1,935,000
5/1/2031	280,000.00	5.45%	52,728.75		1,655,000
11/1/2031		5.45%	45,098.75	377,827.50	1,655,000
5/1/2032	300,000.00	5.45%	45,098.75		1,355,000
11/1/2032		5.45%	36,923.75	382,022.50	1,355,000
5/1/2033	315,000.00	5.45%	36,923.75		1,040,000
11/1/2033		5.45%	28,340.00	380,263.75	1,040,000
5/1/2034	330,000.00	5.45%	28,340.00		710,000
11/1/2034		5.45%	19,347.50	377,687.50	710,000
5/1/2035	350,000.00	5.45%	19,347.50		360,000
11/1/2035		5.45%	9,810.00	379,157.50	360,000
5/1/2036	360,000.00	5.45%	9,810.00		-
11/1/2036				369,810.00	-
Total	5,090,000.00		4,166,797.50	9,498,225.00	

Max. annual debt service: 382,815.00

**STATEMENT 4
K-BAR RANCH CDD
FY 2014 PROPOSED BUDGET
SERIES 2011 DEBT SERVICE
PROPOSED 07-19-2013**

		FY 2013 ADOPTED BUDGET	FY 2014 PROPOSED BUDGET
REVENUE			
ASSESSMENT ON -ROLL (Gross)	(a)	64,404	\$ 64,404
INTEREST			
DISCOUNTS	(a)	(2,576)	(2,576)
TOTAL REVENUE		61,827	61,827
EXPENDITURES			
DISSEMINATION AGENT			
TRUSTEE FEES			
ARBITRAGE			
TRUST FUND ACCOUNTING			
COUNTY - ASSESSMENT COLLECTIONS FEES	(a)	2,576	2,576
INTEREST EXPENSE (Nov + May of fiscal year)			
November 1, 2013		24,775	24,613
May 1, 2014		24,613	24,288
PRINCIPAL			
November 1, 2014		10,000	10,000
TOTAL EXPENDITURES		61,964	61,476
EXCESS REVENUE OVER (UNDER) EXPENDITURES		(136)	351

Table 1: Assessment on Platted Property /(a)

Neighborhood	Unit Type	Unit Count	Gross Assessment Rate	Total Assessment
Stone Creek	Townhomes	78	\$ 170.38	\$ 13,289.64
Bassett Creek Phase 1	SF Phase 1	117	\$ 170.38	19,934.46
Bassett Creek Phase 2	SF Phase 2	94	\$ 170.38	16,015.72
Total		289		\$ 49,239.82

Table 2: Assessment on Unplatted Property (total assessment allocated to parcel based on acreage) /(a)

Neighborhood	Unit Type	Unit Count	Gross Assessment Rate	Total Assessment
Stone Creek	Townhomes	0	\$ 170.38	\$ -
Bassett Creek Phase 1	SF Phase 1	0	\$ 170.38	-
Bassett Creek Phase 2	SF Phase 2	89	\$ 170.38	15,163.82
Total		89		\$ 15,163.82

Footnote:

(a) Assessments collected via County tax bill, per bond documents.

**STATEMENT 5
K-BAR RANCH CDD
FY 2014 PROPOSED BUDGET
\$680,000 SERIES 2011 Bonds
PROPOSED 07-19-2013**

Period Ending	Principal (a)	Coupon	Interest (a)	Annual Debt Service	Bonds Outstanding
11/1/2012	5,000.00	6.50%	24,775.00	54,550.00	675,000
5/1/2013		6.50%	24,612.50		675,000
11/1/2013	10,000.00	6.50%	24,612.50	59,225.00	665,000
5/1/2014		6.50%	24,287.50		665,000
11/1/2014	10,000.00	6.50%	24,287.50	58,575.00	655,000
5/1/2015		6.50%	23,962.50		655,000
11/1/2015	10,000.00	6.50%	23,962.50	57,925.00	645,000
5/1/2016		6.50%	23,637.50		645,000
11/1/2016	10,000.00	6.50%	23,637.50	57,275.00	635,000
5/1/2017		6.50%	23,312.50		635,000
11/1/2017	10,000.00	6.50%	23,312.50	56,625.00	625,000
5/1/2018		6.50%	22,987.50		625,000
11/1/2018	10,000.00	6.50%	22,987.50	55,975.00	615,000
5/1/2019		6.50%	22,662.50		615,000
11/1/2019	10,000.00	6.50%	22,662.50	55,325.00	605,000
5/1/2020		6.50%	22,337.50		605,000
11/1/2020	10,000.00	6.50%	22,337.50	54,675.00	595,000
5/1/2021		6.50%	22,012.50		595,000
11/1/2021	15,000.00	6.50%	22,012.50	59,025.00	580,000
5/1/2022		6.50%	21,525.00		580,000
11/1/2022	15,000.00	6.50%	21,525.00	58,050.00	565,000
5/1/2023		6.50%	21,037.50		565,000
11/1/2023	15,000.00	6.50%	21,037.50	57,075.00	550,000
5/1/2024		6.50%	20,550.00		550,000
11/1/2024	15,000.00	6.50%	20,550.00	56,100.00	535,000
5/1/2025		7.50%	20,062.50		535,000
11/1/2025	15,000.00	7.50%	20,062.50	55,125.00	520,000
5/1/2026		7.50%	19,500.00		520,000
11/1/2026	20,000.00	7.50%	19,500.00	59,000.00	500,000
5/1/2027		7.50%	18,750.00		500,000
11/1/2027	20,000.00	7.50%	18,750.00	57,500.00	480,000
5/1/2028		7.50%	18,000.00		480,000
11/1/2028	20,000.00	7.50%	18,000.00	56,000.00	460,000
5/1/2029		7.50%	17,250.00		460,000
11/1/2029	20,000.00	7.50%	17,250.00	54,500.00	440,000
5/1/2030		7.50%	16,500.00		440,000
11/1/2030	25,000.00	7.50%	16,500.00	58,000.00	415,000
5/1/2031		7.50%	15,562.50		415,000
11/1/2031	25,000.00	7.50%	15,562.50	56,125.00	390,000
5/1/2032		7.50%	14,625.00		390,000
11/1/2032	30,000.00	7.50%	14,625.00	59,250.00	360,000
5/1/2033		7.50%	13,500.00		360,000
11/1/2033	30,000.00	7.50%	13,500.00	57,000.00	330,000
5/1/2034		7.50%	12,375.00		330,000
11/1/2034	30,000.00	7.50%	12,375.00	54,750.00	300,000
5/1/2035		7.50%	11,250.00		300,000
11/1/2035	35,000.00	7.50%	11,250.00	57,500.00	265,000
5/1/2036		7.50%	9,937.50		265,000
11/1/2036	35,000.00	7.50%	9,937.50	54,875.00	230,000
5/1/2037		7.50%	8,625.00		230,000
11/1/2037	40,000.00	7.50%	8,625.00	57,250.00	190,000
5/1/2038		7.50%	7,125.00		190,000
11/1/2038	40,000.00	7.50%	7,125.00	54,250.00	150,000
5/1/2039		7.50%	5,625.00		150,000
11/1/2039	45,000.00	7.50%	5,625.00	56,250.00	105,000
5/1/2040		7.50%	3,937.50		105,000
11/1/2040	50,000.00	7.50%	3,937.50	57,875.00	55,000
5/1/2041		7.50%	2,062.50		55,000
11/1/2041	55,000.00	7.50%	2,062.50	59,125.00	-
Total	680,000.00		1,000,000.00	1,704,775.00	

Max. annual debt service: 59,250.00

**STATEMENT 8
K-BAR RANCH CDD
FY 2014 PROPOSED BUDGET
CURRENT CONTRACT SUMMARY
PROPOSED 07-19-2013**

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	CONTRACT/ AGREEMENT	ANNUAL AMOUNT OF CONTRACT	MONTHLY OR QUARTERLY AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
------------------------------	--------	------------------	---------------------	---------------------------	---	------------------	-----------------------------

REVENUE

SPECIAL ASSESSMENTS							
INTEREST							
MISCELLANEOUS REVENUE							
ASSESSMENT DISCOUNT							

EXPENDITURES

MANAGEMENT CONSULTING SERVICE	DPFG	DISTRICT MGMT	YES	\$ 30,000.00	\$ 2,500.00	MONTHLY	BOARD ADVISORY, DISTRICT MGMT, RECORDING, ACCTG. & ASSESSMENTS
GENERAL ADMINISTRATIVE	DPFG	OFFICE	YES	\$ 4,800.00	\$ 400.00	MONTHLY	
MISCELLANEOUS (BANKING)	SUNTRUST		YES				
DISSEMINATION SERVICES	DPFG	DISSEMINATION INFORMATION TO BONDHOLDERS	YES	\$ 2,600.00		ANNUAL	
TRUSTEE FEES	US BANK		YES	\$ 3,666.75		ANNUAL	SERIES 2006
TRUSTEE FEES	US BANK		YES	\$ 1,616.25		ANNUAL	SERIES 2011
ARBITRAGE							
COUNTY - PROPERTY TAXES	HILLSBOROUGH COUNTY - DOUG BELDEN, TAX COLLECTOR	STREETLIGHTING DISTRICT PROPERTY TAXES	REQUIRED	\$ 183.25		ANNUAL	
AUDITING	MCDIRMITT DAVIS	ANNUAL AUDIT	YES	\$ 5,500.00		ANNUAL	
INSURANCE (General Liability)	BROWN & BROWN	ANNUAL INSURANCE	YES	\$ 3,160.00		ANNUAL	
INSURANCE (Property)	BROWN & BROWN	ANNUAL INSURANCE	YES	\$ 4,831.64		ANNUAL	
INSURANCE (Professional - Directors & Officers)	BROWN & BROWN	ANNUAL INSURANCE	YES	\$ 1,554.50		ANNUAL	
INSURANCE (Builder's Risk)	BROWN & BROWN	ANNUAL INSURANCE	YES	\$ 3,995.00		ANNUAL	
REGULATORY AND PERMIT FEES	FL DEPT OF ECONOMIC OPPORTUNITY	REGULATE DISTRICT	REQUIRED	\$ 175.00		ANNUAL	
LEGAL ADVERTISEMENTS & MAILING	TIMES PUBLISHING CO.	LEGAL ADVERT.	REQUIRED			RANDOM	
ENGINEERING SERVICES	STANTEC/WILSON MILLER	ENGINEERING	YES			RANDOM	
LEGAL SERVICES	STRALEY & ROBIN	DISTRICT COUNSEL	YES			RANDOM	
UTILITY - ELECTRICITY - GENERAL	TECO		YES	\$ 5,161.20	\$ 430.10	VARIES	
UTILITY - ELECTRICITY - STREET LIGHTING	TECO		YES	\$ 50,563.92	\$ 4,213.66		
WATER - UTILITY	CITY OF TAMPA UTILITIES		YES	\$ 2,477.76	\$ 206.48		
FIELD MANAGEMENT	DPFG	FIELD MGMT	YES	\$ 12,000.00	\$ 1,000.00	MONTHLY	
LAKE & POND MAINTENANCE	BLUE WATER ACQUATICS	AQUATIC SERVICES	YES	\$ 10,200.00	\$ 850.00	MONTHLY	
WETLAND MAINTENANCE	ACQUATIC WEED CONTROL	AQUATIC SERVICES	YES	\$ 7,160.00	\$ 1,790.00	QUARTERLY	EAST UNIT (APPROX. 7.16 ACRES)
WETLAND MONITORING & MITIGATION	ACQUATIC WEED CONTROL (PREVIOUSLY WITH HORNER ENVIRONMENTAL	WETLANDS, MITIGATION & WILDLIFE MONITORING	YES	\$ 5,206.40	\$ 2,603.20	SEMI-ANNUAL	WEST UNIT (APPROX. 32.54 ACRES)

**STATEMENT 8
K-BAR RANCH CDD
FY 2014 PROPOSED BUDGET
CURRENT CONTRACT SUMMARY
PROPOSED 07-19-2013**

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	CONTRACT/ AGREEMENT	ANNUAL AMOUNT OF CONTRACT	MONTHLY OR QUARTERLY AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
LANDSCAPING MAINTENANCE	AUSTIN OUTDOOR (FORMALLY CORNERSTONE)	LANDSCAPE MAINTENANCE	YES	\$ 73,764.00	\$ 6,147.00	MONTHLY	SERVICE STARTED JANUARY 2012
IRRIGATION MAINTENANCE	AUSTIN OUTDOOR	IRRIGATION	YES			RANDOM	
LANDSCAPE REPLACEMENT & MISC	AUSTIN OUTDOOR	REPLACEMENT	YES			RANDOM	

**STATEMENT 9
K-BAR RANCH CDD
FY 2014 PROPOSED BUDGET
CURRENT UTILITY SUMMARY
PROPOSED 07-19-2013**

ELECTRICITY & STREET LIGHT LEASING - TECO

<u>SERVICE THROUGH</u>	<u>ACCOUNT #</u>	<u>DESCRIPTION</u>	<u>QUANTITY / METER</u>	<u>BILLING</u>
ELECTRICITY:				
4-16-2013	1261-1592401	19151 1/7 Bassett Creek	Meter # B27328	\$ 110.05
4-16-2013	1261-1667191	10511 Wild Tamarin Dr.	Meter # H29849	\$ 320.05
		MONTHLY TOTAL		\$ 430.10
				12
		ANNUALIZED - ELECTRICITY		\$ 5,161.20
STREET LIGHTING:				
3-25-2013	1800-0047603	PHASE 1 - Streetlights - Bassett Creek Dr.	174 Lights & Poles	\$ 2,649.52
4-16-2013	1261-1672430	PHASE 2 - Streetlights - Bassett Creek Dr.	37 Lights & Poles	\$ 1,052.24
4-16-2013	1261-1676180	Wild Tamarind - Streetlights	18 Lights & Poles	\$ 511.90
		MONTHLY TOTAL		\$ 4,213.66
				12
		ANNUALIZED - STREET LIGHTING		\$ 50,563.92

WATER - CITY OF TAMPA UTILITIES:

<u>SERVICE THROUGH</u>	<u>ACCOUNT #</u>	<u>DESCRIPTION</u>	<u>METER</u>	<u>BILLING</u>
Estimated	0456818-001	10511 Wild Tamarind Drive	5105940 WTR	\$ 60.00
		MONTHLY TOTAL		\$ 60.00
				12
		ANNUALIZED - WATER		\$ 720.00

**STATEMENT 6
K-BAR RANCH CDD
BUDGET FISCAL YEAR 2014
SUMMARY OF BUDGET AND ASSESSMENT ADOPTION PROCEDURES**

There will be two key meetings to review and adopt the Fiscal Year 2014 budget and to levy the non ad valorem assessments as follows:

1. FIRST MEETING – Preliminary Presentation of Documents

The **preliminary budget and preliminary general fund assessment documents** have been drafted based upon current year expenditures and projections about the upcoming year's administrative and operations program. At the first meeting, the Board will be asked to consider the following points:

- Review preliminary budget and make any appropriate refinements
- Review preliminary assessments that will track the assessment methodology and budget expenditure level.
- Pass a resolution to set public hearings for the final review and adoption of the budget and assessments.

As necessary, DPDG will perform work **to refine the preliminary budget and preliminary general fund assessment documents** for the July meeting.

2. SECOND MEETING – Final Adoption of Documents

This second Board meeting will include the public hearings on the budget and assessment documents. The Board will be asked to:

- Review the Manager's presentation of the budget and assessments.
- Review public comments.
- Discuss the operating program, funding, expenditures and assessments.
- Pass resolutions **adopting the final budget and levying the final assessments.**

**STATEMENT 7
K-BAR RANCH CDD
GENERAL FUND BUDGET
EXPLANATORY NOTES**

REVENUES

Special Assessments - The District levies non-ad valorem assessments to pay for the fiscal year's operations and maintenance expenditures. All platted land will be placed on the county tax roll for collection. In addition, the District may direct collect the proportionate levied assessments on the un-platted land.

Assessment Discount - The County Tax Collector's statutory procedures gross up the assessments to facilitate collections. For each tax bill, each landowner has the option of taking early payment discounts under the Uniform Method of Collections rules.

EXPENDITURES

Administrative:

Management Consulting Services - The District retains the services of a consulting manager, who is responsible for the daily administration of the Districts business, including and all financial work related to the Bond Funds and Operating Funds of the District and preparation of the minutes for the Board of Supervisors. In addition the District Manager prepares the Annual Budget (s), implements all policies of the Board of Supervisors and attends all meeting of the Board of Supervisors. These services include (but are not limited to) District Management, Recording, Accounting (General Fund, Debt Service & Capital Projects) and Assessment Administration.

General Administrative Expenses - The regular, recurring and standard administrative expenses, such as normal document delivery charges, postage, photocopies and long distance calls, have been grouped in this line item.

Miscellaneous - Accounting for postage, phone charges, faxes, copies, and bank fees.

Regulatory & Permit Fees – Annual filing fees as required by the Florida Department of Community Affairs.

Legal Advertising - This is required to conduct official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Auditing Services - The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor.

STATEMENT 7
K-BAR RANCH CDD
FY 2012 GENERAL FUND BUDGET
EXPLANATORY NOTES

Engineer Services - Requirements for legal services are estimated annual expenditures on as needed basis and also cover such items as attendance at scheduled meeting of the Board of Supervisor's contract preparation.

Legal Services - Covers such items as attendance at scheduled meetings of the Board of Supervisors, contract preparation, review etc.

County Property Taxes – Annual property taxes due on the Street Lighting District.

County Assessment Collection Fees - The County Property Appraiser and Tax Collector charge service fees to place the assessment roll on the County tax bill and to process collection of assessments under the statutory Uniform Method.

Miscellaneous Expenditures - Un-anticipated expenditures (i.e., banking fees) not accounted for in another budget category.

Insurance (Liability, Property & Casualty) - The District contracts for general liability, director and officer, and property insurance.

Disseminating Agent - The Bond Indenture requires the District to provide ongoing disclosure to the bond holders and investment community on the status of the District's assessment collections and payment of debt service.

Arbitrage Rebate Calculation - This is required of the District as part of the bond indentures.

Trustees Fees - This is required of the District as part of the bond indentures.

Field Operations:

Utility - Electricity – General - Electricity associated recreation, irrigation, lighting and other common areas with the District.

Utility - Electricity – Streetlights - The cost associated with the street lighting electricity and street light leasing from the TECO.

Utility - Electricity – Streetlights – Parcel "O" Only - The cost associated with the street lighting electricity and street light leasing from the TECO for street lighting benefiting Parcel "O" landowners.

Utility - Water – The cost associated with Amenity Center.

Cable – Internet – The cost associated with providing the Amenity Center with cable and internet service.

**STATEMENT 7
K-BAR RANCH CDD
FY 2012 GENERAL FUND BUDGET
EXPLANATORY NOTES**

Field Management - As an anticipated addendum to the consulting managers contract the District will retain the services of a Field Manager. The Field Manager is responsible for the day to day field operations. These responsibilities include, but are not limited to, preparing and bidding services and commodities, contract administration, hiring and maintain qualified personnel, preparation of and implementation of operating schedule and policies, insuring compliance with all operating permits, prepare and implement field operating budgets, provide information and education to public.

Lake and Pond Maintenance - This item relates to the cost to maintain the lakes and ponds with in the District.

Wetland Maintenance – This is the cost of managing and maintaining various wetlands with-in the District.

Wetland Monitoring & Mitigation - The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by regulatory agencies.

Landscape Maintenance Contract - The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include material or irrigation repairs.

Landscape Replacement – The cost associated with sod, plant, trees, mulch, annuals and other landscaping materials.

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

Holiday Decorations – The cost associated with the purchase and installation of holiday decorations.

Field Contingency – Un- anticipated field expenditures not anticipated in another budget category.

Amenity Center Operations:

Amenity Center Cleaning – The costs associated with cleaning the District’s Amenity Center.

Pool Maintenance – Cost associated with maintaining the District pool.

Miscellaneous Pool Repairs – The expenses associated with maintenance and repair of the District’s pool.

Building Maintenance – The District may incur expenses associated with the maintenance and repair of the Amenity Facility.

STATEMENT 7
K-BAR RANCH CDD
FY 2012 GENERAL FUND BUDGET
EXPLANATORY NOTES

Capital Projects – The District is anticipating various capital improvements such as playground upgrades and shade structures, pavilion, fountains, monument lighting, round-a-bout improvements, and tennis courts. Exact projects to be determined and approved by the District Board.

Reserve – The District has reserved funds for future capital outlay.

Working Capital – The District Board may appropriate a working capital reserve to fund District operations during the first quarter of each year pending the receipt of assessments from the County or to fund any shortfalls in assessment collections or an un-anticipated event.

SECTION II

Item B

RESOLUTION 2013-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT RESCHEDULING THE PUBLIC HEARING TO ADOPT THE BUDGET FOR FISCAL YEAR 2013-2014

WHEREAS, the District Manager prepared and submitted to the Board a proposed Operating and Maintenance Budget (collectively, the "Budget") for Fiscal Year 2013-2014 on May 17, 2013; and

WHEREAS, the Board of Supervisors considered said proposed Budget and set the required public hearing thereon to be held on August 21, 2013 at 1:00 p.m.; and

WHEREAS, it is the desire of the Board to reschedule the time of the public hearing;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNION PARK COMMUNITY DEVELOPMENT DISTRICT;

1. It is the desire of the Board to reschedule the public hearing to consider the adoption of the Budget for the following date, hour and place:

Date: August 28, 2013
Hour: 1:00 p.m.
Place: M/I Homes
4343 Anchor Plaza Parkway
Suite 200
Tampa, Florida

2. Notice of this public hearing shall be published in the manner prescribed in Florida Law.

3. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 26th DAY OF JULY, 2013.

ATTEST:

BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary
- Assistant Secretary

Title:

- Chairman
- Vice Chairman

SECTION III



Contract No:	2417
Work Request No:	1237037
Billing Customer of Record:	K Bar Ranch Community Development District
Billing Address:	K-Bar Ranch Community Development District c/o DPF 15310 Amberly Suite 175 Tampa, FL 33647
Tax ID#:	06-1762760

**TAMPA ELECTRIC COMPANY
BRIGHT CHOICES Outdoor Lighting Agreement**

Pursuant to the terms and conditions set forth in this outdoor lighting agreement (the "Agreement"), Tampa Electric Company (the "Company") agrees to provide and K Bar Ranch Community Development District (the "Customer") agrees to accept and pay for the outdoor lighting services specified below.

1. Scope of Work

The Company shall furnish, install, operate and maintain, for the term of this Agreement, the following lighting equipment (all of which, together with accessories, attachments, replacement parts, additions and repairs, shall be referred to herein as "Equipment"):

- 37 - 2005660 Salem Luminaire 100 Watts HPS
- 37 - 2005649 Winston Fiberglass 16 Ft Black

at the following location K Bar Ranch East/West Bl Tampa FL, FL 33647-0000 ("Installation Site").

2. System Design and Approval

Based on written lighting system design specifications provided by the Customer and/or the lighting equipment selected by the Customer, the Company shall prepare and provide the Customer with a copy of the final design sketch at least five (5) business days prior to the commencement of installation of the Equipment at the Installation Site. If the Company is unable to provide some or all of the Equipment selected by the Customer or the Company is unable to install the Equipment in reasonable proximity to the locations identified in the Customer's original design specifications, the Company shall note any material deviations from the Customer's original design specifications or equipment selections in the final design sketch. **If the final design sketch has been provided to the Customer, as required immediately above, and the Customer has not advised the Company of specific changes to be made to the final design sketch prior to the commencement of work at the Installation Site, then the Customer will be deemed to have consented to the configuration and installation of Equipment pursuant to the final design sketch.** The final design sketch will conform, to the extent practicable, to the Customer's preferences or preferred design. However, **THE COMPANY MAKES NO WARRANTY, EITHER EXPRESSED OR IMPLIED, INCLUDING AN IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE** of either the Equipment or the lighting design plan pursuant to which the Equipment is installed.

Customer Initial _____ Date: _____

3. Change Orders

The Equipment shall be configured and installed pursuant to the final design sketch. Any change order requested by the Customer after consenting to the final design sketch shall be carried out at the Customer's expense.

4. Damages During Construction

The Customer shall be responsible for all costs incurred to repair or replace any Equipment which is damaged by the Customer, its agents, employees, representatives or third parties other than the Company during construction of Customer's facilities including but not limited to costs incurred to repair or relocate Equipment to proper depths in response to a lowering of the grade of the soil above any conduit serving the Equipment.

5. Customer Information and Preparation

The Customer shall locate and advise the Company, through the provision of an accurate map and other necessary written descriptions, of the exact location of all underground facilities including, but not limited to: sewage pipes, septic tanks, wells, swimming pools, sprinkler systems, conduits, cables, valves, lines, fuel storage tanks, and storm drainage systems ("Underground Facilities") at the Installation Site at least two (2) days prior to the commencement of any work by the Company at the Installation Site. Any and all cost or liability for damage to Underground Facilities by the Company that were not properly identified by the Customer, as described under this Paragraph, shall be paid by the Customer. Except for those claims, losses and damages arising out of Company's sole negligence, the Customer agrees to defend, at its own expense, and indemnify the Company for any and all claims, losses and damages, including attorney's fees and costs, which arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Equipment. The phrase "property damage" includes, but is not limited to, damage to the property of the Customer, the Company, or any third parties. For purposes of this indemnification, and the exculpation of liability provided in Paragraph 11 of this Agreement, the "Company" shall be defined as Tampa Electric Company, its parent, TECO Energy, Inc., and all subsidiaries and affiliates thereof, and each of their respective officers, directors, affiliates, insurers, representatives, agents, servants, employees, contractors, or parent, sister, or successor corporations.

6. Location of Equipment – Staking

The Customer shall stake the locations of Equipment on roadways and commercial property prior to the installation of the Equipment by the Company. To assist the Customer with the staking process, the Company shall provide the Customer with a final design sketch that reflects the Equipment locations approved by the Customer.

7. Non-Standard Service Charges

The Customer shall pay all costs associated with any additional Company facilities and services that are not considered standard for providing lighting service including, but not limited to: installation of distribution transformers, relays, protective shields, bird deterrent devices, light trespass shields, and any devices required by local regulations to control the level or duration of illumination including any associated planning and engineering costs. Charges will also be assessed for light rotations and light pole relocations. The Company will bill the Customer the actual cost of such non-standard facilities and services as incurred.

Customer Initial _____ Date: _____

8. Customer Contribution in Aid of Construction

The Company shall pay for all normal Equipment installation costs, with the exception of the following: \$0.00 for the Contribution in Aid of Construction(CIAC)..

9. Monthly Payment

During the term of this Agreement, the Customer shall pay the Company monthly for the lighting services provided pursuant to Rate Schedule LS-1 as the rate schedule, which is on file with the Florida Public Service Commission, may be amended from time to time. All bills shall be due when rendered.

The current monthly base charges for facilities installed under this agreement are \$899.47. Fuel and other adjustment clause charges and (where applicable) franchise fees and taxes per month under current tax rates pursuant to the Rate Schedule shall be \$213.49. The total monthly charge of shall be \$1112.96 per month.

Customer agrees to deposit with the Company, the additional cash sum of \$2220.00, which is equivalent to approximately two (2) months service under this Agreement, or upon acceptance if the Company so agrees, provide a surety bond or an irrevocable letter of credit from a bank, in favor of the Company in the same amount. The Company will annually credit the Customer's bill with an interest amount, at the rate currently approved by the Florida Public Service Commission, for cash deposits received. The currently authorized interest rate is 2%.

The monthly charges specified in this agreement are tied to the tariff charges currently on file with the Florida Public Service Commission and may change during the term of this Agreement in accordance with filed changes to the relevant tariffs.

10. Term

This Agreement shall be effective on the later of the dates indicated on the signature block ("Effective Date") and shall remain in force for a primary term of ten (10) year(s) (the "Primary Term") beginning on the date the Equipment is installed and all lights are energized and ready for use and shall continue thereafter for successive one year terms (each, a "Renewal Term") until terminated by either party upon providing the other party with ninety (90) days prior written notice of termination.

11. Limitation on Damages

The Company will furnish electricity to operate the Equipment approximately 4200 hours or less, depending on the controlling device, each calendar year. The Company will use reasonable diligence at all times to provide continuous service and maintain the Equipment in operating order. But the Company shall not be liable to the Customer for any damages arising from causes beyond its control or from the negligence of the Company including, but not limited to, complete or partial failure or interruption of service, shut down for repairs or adjustments, delay in providing or restoring service, or for failure to warn of any interruption of service or lighting.

12. Outage Notification

The Customer shall be responsible for monitoring the function of the Equipment and for notifying the Company of all Equipment outages.

13. Vandalism

Customer Initial _____ Date: _____

The Customer shall be responsible for the cost incurred to repair or replace any Equipment that has been damaged as a result of any cause other than normal wear and tear. The Company shall not be required to make such repair or replacement prior to payment by the Customer for such damage. At the Customer's expense, and at the Company's discretion, the Company may install a luminaire protective shield to protect any Equipment repaired or replaced as a result of vandalism.

14. Tree Trimming

The Customer shall arrange for tree trimming by qualified personnel at Customer's sole expense when the installation of, illumination from or maintenance access to the Equipment is obstructed by trees and other vegetation. The Company will not be responsible for trimming trees for lighting installation or illumination obstruction. Failure to maintain adequate clearance around the luminaire and pole may cause a delay in requested repairs or required maintenance.

15. Termination, Removal

The Customer shall have the right to terminate this Agreement without any liability or obligation to the Company during the three (3) business day period following the Effective Date ("Initial Termination Period"), provided that written notice of such termination is received by the Company no later than the close of business on the third business day following the Effective date. In addition, the Customer may terminate this Agreement during the period that commences at the close of the Initial Termination Period and ends at 5:00 p.m. on the date immediately preceding the date on which installation of the Equipment at the Installation Site is scheduled to commence ("Final Termination Period"), provided that written notice of such termination is received by the Company no later than 5:00 p.m. on the day immediately preceding the date on which installation of the Equipment commences and, provided further, that the Customer reimburses the Company for any costs incurred by the Company up to the time of the termination by the Customer. These costs include, but are not limited to, shipping and storeroom handling cost for items purchased pursuant to or in contemplation of the Agreement, restocking fees on returned purchases, the cost of purchased Equipment that cannot be returned, or in the Company's sole judgment, reasonably absorbed in current inventory, and engineering time. The Customer may not terminate this Agreement once installation of the Equipment has commenced.

In the event that the Customer fails to pay the Company for any of the services provided herein, or violates the terms of this agreement, the Company may, at its option and on five (5) days' written notice, terminate this agreement. If such termination occurs prior to the expiration of the current term, the Customer agrees to pay the Company, as liquidated damages, an amount equal to the net present value of the monthly rate for each service taken, less all applicable fuel and other adjustment clause charges, and (where applicable) franchise fees and taxes, for each month of the unexpired current term.

16. Easements

The customer covenants that it owns or controls the Installation Site or has binding arrangements with the owner to the extent necessary to grant the Company an easement to permit performance of the Agreement. If a tenant of the Installation Site, Customer represents that Customer's lease is for a term of at least the Primary Term. The Customer and the owner or landlord of the Installation Site, if other than the Customer (individually, the "Grantor" collectively, the "Grantors"), hereby grant the

Customer Initial _____ Date: _____

Company a **Non-exclusive Easement** for ingress and egress over and under the Installation Site and for installation, inspection, operation, maintenance, repair, replacement, and removal of the Equipment. The easement shall terminate upon the Company's removal of the Equipment. The Equipment shall remain the Company's personal property, notwithstanding the manner or mode of its attachment to the Installation Site and shall not be deemed fixtures. Any claim(s) that the Company has or may hereafter have with respect to the Equipment shall be superior to any lien, right or claim of any nature that any Grantor or anyone claiming through Grantor now has or may hereafter have with respect to the Equipment by law, agreement or otherwise.

In the event that this agreement is terminated pursuant to Paragraph 15 or expires pursuant to Paragraph 10, each of the Grantors expressly grants the Company or its assigns or agents the continued right of entry at any reasonable time to remove the Equipment, or any part hereof, from the Installation Site. The Grantors, individually or collectively, shall make no claim whatsoever to the Equipment or any interest or right therein.

17. Attachments

In no event shall the Customer, or any other Grantor, place upon or attach to the Equipment, except with the Company's prior written consent and as set forth in Tampa Electric's "Guidelines for Attaching Banners to TEC Poles," any sign or device of any nature, or place, install or permit to exist, anything, including trees or shrubbery, which would interfere with the Equipment or tend to create a dangerous condition. The Company is hereby granted the right to remove, without liability, anything placed, installed, or existing in violation of this paragraph.

18. Insurance

Customer, at his sole cost and expense, shall maintain insurance, in amounts and under policy forms satisfactory to Company at all times during the life of this Agreement. Failure to provide insurance in accordance with this Section shall constitute a material breach of this Agreement.

19. Amendments

During the term of this Agreement, Company and Customer may amend or enter into additional addenda to the Agreement ("Addenda") upon the mutual written agreement of both parties in the form of Addendum "A" hereto.

20. Light Trespass

Customer acknowledges and agrees that the Customer is solely responsible for specifying the general location of the Equipment and the direction and orientation of the illumination provided thereby. The Company will not be required to install or continue to operate the Equipment at any location where the service may be or has become objectionable to others. If it is found either during or after installation that the illumination is objectionable to others, the Customer shall be responsible for the costs incurred to relocate, remove, or shield the Equipment in addressing the objection unless the Customer is otherwise able to fully address and satisfy the third-party objections in question. In the event removal of any Equipment is the only practicable resolution of the objection, such removal will be deemed a termination prior to the expiration of the Primary Term as provided in Paragraph 15 and Customer promptly shall pay the Company the liquidated damages specified therein for the percentage or portion of the Equipment that must be removed.

Customer Initial _____ Date: _____

21. Assignments

This Agreement shall inure to the benefit of, and be binding upon, the respective heirs, legal representatives, successors and assigns of the parties hereto. This Agreement may be assigned by the Customer only with the Company's prior written consent. In the event of an Assignment, the assignee may be substituted herein for the Customer and/or other Grantor with respect to all Customer rights and obligations, but the initial Customer shall not be released from the obligations of this Agreement except by a separate writing from the Company in the Company's sole discretion.

22. General

No delay or failure by the Customer or the Company to exercise any right under this Agreement shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

This Agreement shall be construed in accordance with and governed by the laws of the State of Florida.

IN WITNESS WHEREOF, the parties, each of whom represents and warrants that he or she is duly authorized to execute this Agreement, have caused this instrument to be executed in due form of law.

Customer: K Bar Ranch Community Development District

By/Title: Chairman

Name (print): Betty Valenti

Signature: _____

Date: _____

Phone #: (813)290-7900

Tampa Electric Company Representative:
By/Title: _____

Signature: _____

Department: _____

Date: _____

Property Owner: K-Bar 184 LLC, a Florida limited liability company,

by TM Dublin, LLLP, a Florida limited partnership

By/Title: Managing Member

Name (print): Timothy F. Mobley

Signature: _____

Date: _____

Phone #: () - .

Tampa Electric Company Manager:
By/Title: Mark O. Milton

Signature: _____

Department: Lighting Department

Date: _____

Work Request No. 1237037

Customer Initial _____ Date: _____



Real Estate Consulting Services:

Land Secured Public Financing
School District
Reimbursement and Credit
Fiscal Impact
Service Districts
Municipal District Services
Development Impact Fee
Redevelopment District
Affordable Housing Financing
Other Public Financing
Compliance
Entitlement Analysis
Cash Flow Feasibility Analysis

Disclosure Services
Engineering Services
Project Management Services
Capital Markets Group
Property Tax Appeals
CDD Management Services
Look Back Diagnostic Review
Lender Services
Asset Management Services
Portfolio Management Services
Economic Impact
Market Analysis

www.dpfg.com

Orange County, CA

27127 Calle Arroyo, Suite 1910
San Juan Capistrano, CA 92675
P: (949) 388-9269
F: (949) 388-9272

Sacramento, CA

4380 Auburn Blvd.
Sacramento, CA 95841
P: (916) 480-0305
F: (916) 480-0499

Las Vegas, NV

3277 E. Warm Springs Road,
Suite 100
Las Vegas, NV 89120
P: (702) 478-9277
F: (702) 629-5497

Boise, ID

950 West Bannock, 11th Floor
Boise, ID 83702
P: (208) 319-3576
F: (208) 439-7339

Phoenix, AZ

3302 East Indian School Road
Phoenix, AZ 85018
P: (602) 381-3226
F: (602) 381-1203

Austin, TX

8140 Exchange Drive
Austin, TX 78754
P: (512) 732-0295
F: (512) 732-0297

Orlando, FL

1060 Maitland Center Commons,
Suite 340
Maitland, FL 32751
P: (321) 263-0132
F: (321) 263-0136

Tampa, FL

15310 Amberly Drive, Suite 175
Tampa, FL 33647
P: (813) 374-9104
F: (813) 374-9106

Research Triangle, NC

1340 Environ Way, Suite 328
Chapel Hill, NC 27517
P: (919) 321-0232
F: (919) 869-2508

Charleston, SC

4000 S. Faber Place Drive, Suite 300
N. Charleston, SC 29405
P: (843) 277-0021
F: (919) 869-2508