

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

Agenda Package

***Board of Supervisors
Business Meeting***

***Wednesday,
July 20, 2012***

5:30 p.m.

***New Tampa Regional Library
10001 Cross Creek Boulevard
Tampa, Florida***

K-Bar Ranch Community Development District

Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9102

July 13, 2011

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

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the K-Bar Ranch CDD is scheduled for **Wednesday, July 20, 2011** at 5:30 p.m. at the **New Tampa Regional Library, 10001 Cross Creek Boulevard, Tampa, Florida**. *The advanced copy of the agenda for each meeting is attached.*

The third order of business is the public hearing to consider the adoption of the budget for fiscal year 2012, and the levy of non ad valorem assessments. Enclosed is a copy of the proposed budget, Resolution 2011-11, evidencing the annual appropriations and adoption of the budget, and Resolution 2011-12, assessment levy resolution. The blanks of the resolutions will be filled in at the conclusion of the public hearing.

The financial statements and requisitions will be forthcoming under separate cover.

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,

John Daugirda/jmr

John Daugirda
District Manager

JD:jmr
Enclosures

cc: Gina Grimes, Attorney
Jackie Shenefield, Hill, Ward, Henderson
Tonja Stewart, Engineer
Richard Woodville
Jeanne Rugg (Record Copy)

District: K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT
Date of Meeting: **Wednesday, July 20, 2011**
Time: 5:30 p.m.
Location: New Tampa Regional Library
10001 Cross Creek Boulevard
Tampa, Florida

***Regular Business Meeting
Agenda***

1. Roll Call
2. Business Administration Items:
 - A. Acceptance of Financial Statements as of June 30, 2011
 - B. Approval of Requisitions 2011-79 to 2011-80
3. Public Hearings to Consider the Adoption of the Budget for Fiscal Year 2012, and Levy of Non Ad Valorem Assessments
 - A. Open Public Hearing
 - B. Discussion on Budget for FY 2012
 - C. Close Public Hearing
 - D. Consideration of Resolution 2011-11, Annual Appropriations Resolution, and Adoption of the Budget for FY 2012
 - E. Consideration of Resolution 2011-12, Levying of Non Ad Valorem Assessments
4. Staff Reports
 - A. Manager
 - B. Attorney
 - C. Engineer
5. Supervisors Requests and Audience Comments
6. Adjournment

SECTION TWO

Item A

[Placeholder for Financials]

SECTION TWO

Item B

[Placeholder for Requisitions]

SECTION THREE

Item B

**K-BAR RANCH
COMMUNITY DEVELOPMENT DISTRICT**

FY 2012 PROPOSED BUDGET

UPDATED 6-03-11

**STATEMENT 1
K-BAR RANCH CDD
FY 2012 PROPOSED BUDGET
GENERAL FUND (O&M)
UPDATED 6-03-11**

	FY 2011 ADOPTED BUDGET	ACTUAL YEAR TO DATE 3/31/2011	PROJECTED NEXT 6 MONTHS	PROJECTED BALANCE 9/30/2011	FY 2012 PROPOSED BUDGET
REVENUES					
ASSESSMENT ON-ROLL (FY 2011 = Net & FY 2012 = Gross)	\$ 81,886	\$ 60,879	\$ 21,007	\$ 81,886	\$ 286,884
ASSESSMENT OFF-ROLL-DEVELOPER (Net)	76,780	38,390	38,390	76,780	-
INTEREST	-	5	-	5	-
MISCELLANEOUS REVENUE	-	-	-	-	-
ASSESSMENT - DISCOUNTS	-	-	-	-	(10,625)
TOTAL REVENUES	158,666	99,275	59,397	158,671	276,258
EXPENDITURES					
ADMINISTRATIVE:					
MANAGEMENT CONSULTING SERVICES	32,000	15,000	15,000	30,000	30,000
GENERAL ADMINISTRATIVE	-	2,400	2,400	4,800	4,800
MISCELLANEOUS	750	1,191	-	1,191	750
DISSEMINATION SERVICES	2,600	2,600	-	2,600	2,600
TRUSTEE FEES	3,500	6,954	-	6,954	3,500
ARBITRAGE	1,575	-	1,575	1,575	1,575
COUNTY-PROPERTY TAXES (Streetlighting District)	-	183	-	183	183
AUDITING	8,000	-	8,000	8,000	8,000
INSURANCE (Liability, Public Off, Property & Casualty)	1,650	2,342	-	2,342	1,650
REGULATORY AND PERMIT FEES	175	175	-	175	175
LEGAL ADVERTISEMENTS	1,000	1,166	834	2,000	2,000
ENGINEERING SERVICES	5,000	9,860	10,141	20,000	20,000
LEGAL SERVICES	5,000	11,688	8,312	20,000	20,000
MISCELLANEOUS FEES	500	-	500	500	500
COUNTY ASSMT ROLL CHARGES	-	-	-	-	10,625
TOTAL ADMINISTRATIVE	61,750	53,559	46,761	100,320	106,358
FIELD OPERATIONS:					
ELECTRICITY - UTILITY	500	204	576	780	1,200
ELECTRICITY - STREETLIGHTS	-	-	-	-	33,000
FIELD MANAGEMENT	12,000	-	-	-	12,000
WATERWAY MGMT-CONTRACT	5,760	2,880	2,880	5,760	10,200
WATERWAY MGMT-OTHER	12,000	6,183	6,183	12,366	12,366
WETLAND MITIGATION	-	-	-	-	-
MONITORING & MAINTENANCE	15,000	1,996	3,004	5,000	10,934
LANDSCAPE MAINTENANCE	44,856	20,488	24,368	44,856	58,400
IRRIGATION MAINTENANCE	-	1,662	1,338	3,000	3,900
LANDSCAPE REPLACEMENT	6,800	315	6,485	6,800	8,700
TOTAL FIELD OPERATIONS	96,916	33,729	44,834	78,563	150,700
AMENITY CENTER OPERATIONS					
LANDSCAPE MAINTENANCE	-	-	-	-	3,600
POOL MAINTENANCE	-	-	-	-	3,000
ELECTRIC COSTS	-	-	-	-	3,000
CHEMICALS	-	-	-	-	1,200
INSURANCE	-	-	-	-	1,800
BUILDING MAINTENANCE	-	-	-	-	2,400
SUPPLIES	-	-	-	-	1,200
MISCELLANEOUS EXPENSES	-	-	-	-	1,200
UTILITY SERVICES	-	-	-	-	1,800
MANAGEMENT	-	-	-	-	-
TOTAL AMENITY CENTER OPERATIONS	-	-	-	-	19,200
TOTAL EXPENDITURES	158,666	87,288	91,595	178,883	276,258
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	11,986	(32,198)	(20,212)	-
FUND BALANCE - BEGINNING	-	38,614	-	38,614	18,402
FUND BALANCE - ENDING	\$ -	\$ 50,601	\$ (32,198)	\$ 18,402	\$ 18,402

**STATEMENT 1 A
K-BAR RANCH
FY 2012 PROPOSED BUDGET
GENERAL FUND (O&M) ASSESSMENT ALLOCATION
UPDATED 6-03-11**

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	300	1.00	300
Total	378		342.9

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

<u>Expenditures</u>	<u>Amount</u>
ADMINISTRATIVE	\$ 95,733.00
FIELD OPERATIONS	\$ 150,700.00
AMENITY CENTER OPERATIONS	\$ 19,200.00
Subtotal	\$ 265,633.00
Early Payment Discount (4.0%)	\$ 10,625.32
County Charges (4.0%)	\$ 10,625.32
Total	\$ 286,883.64

Total ERU	342.9
Total AR / ERU - GROSS	\$ 836.64
Total AR / ERU - NET	\$ 774.67

2. Allocation of O&M Assessment

CDD Land Use	ERU / Unit	AR / ERU	Gross Assmt / Unit	Units	Total Gross Assmt
Townhome	0.55	\$ 836.64	\$ 460.15	78	\$ 35,891.83
Single Family	1.00	\$ 836.64	\$ 836.64	300	\$ 250,991.81
Total				378	\$ 286,883.64

CHANGE IN ASSESSMENTS COMPARED WITH PRIOR YEAR

<u>Fiscal Year</u>	<u>Total Expenditure</u>
2011 (Net)	\$ 158,666
2012 (Net)	\$ 265,633
\$ Increase / (Decrease)	\$ 106,967
% Change	67.42%

**STATEMENT 2
K-BAR RANCH CDD
FY 2012 PROPOSED BUDGET
DEBT SERVICE
UPDATED 6-03-11**

		FY 2011 ADOPTED BUDGET	FY 2012 PROPOSED BUDGET
REVENUE			
ASSESSMENT ON -ROLL (Gross)	(a)	172,267	\$ 305,730
ASSESSMENT OFF-ROLL-DEVELOPER (Net)		208,722	102,092
INTEREST			
DISCOUNTS	(a)	(6,891)	(12,229)
TOTAL REVENUE		374,098	395,593
EXPENDITURES			
DISSEMINATION AGENT			
TRUSTEE FEES			
ARBITRAGE			
TRUST FUND ACCOUNTING			
COUNTY - ASSESSMENT COLLECTIONS FEES	(a)	(6,891)	12,229
INTEREST EXPENSE (Nov + May of fiscal year)			
Interest Nov. 1, 2011		144,289	141,564
Interest May 1, 2012		141,700	141,564
PRINCIPAL			
Principal May 1, 2012		95,000	100,000
TOTAL EXPENDITURES		374,098	395,357
EXCESS REVENUE OVER (UNDER) EXPENDITURES		0	237

(a) FY 2011 Assessment adjusted to gross assessments

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	116	\$ 1,233.00	143,028.00
Bassett Creek Phase 2	SF Phase 2	94	\$ 1,233.00	115,902.00
Total		288		\$ 305,730.00

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	90	\$ 1,134.36	102,092.40
Total		90		\$ 102,092.40

STATEMENT 3
K-BAR RANCH
FY 2012 PROPOSED BUDGET
\$5,625,000 SERIES 2006 Bonds
CUSIP # 482425AA3
UPDATED 6-03-11

Period Ending	Principal (a)	Coupon	Interest	Annual Debt Service	Bonds Outstanding
5/1/2011	\$ 85,000.00	5.45%	\$ 143,880.00		\$ 5,195,000.00
11/1/2011		5.45%	141,563.75	\$ 370,443.75	
5/1/2012	100,000.00	5.45%	141,563.75		5,095,000.00
11/1/2012		5.45%	138,838.75	380,402.50	
5/1/2013	105,000.00	5.45%	138,838.75		4,990,000.00
11/1/2013		5.45%	135,977.50	379,816.25	
5/1/2014	110,000.00	5.45%	135,977.50		4,880,000.00
11/1/2014		5.45%	132,980.00	378,957.50	
5/1/2015	120,000.00	5.45%	132,980.00		4,760,000.00
11/1/2015		5.45%	129,710.00	382,690.00	
5/1/2016	125,000.00	5.45%	129,710.00		4,635,000.00
11/1/2016		5.45%	126,303.75	381,013.75	
5/1/2017	130,000.00	5.45%	126,303.75		4,505,000.00
11/1/2017		5.45%	122,761.25	379,065.00	
5/1/2018	140,000.00	5.45%	122,761.25		4,365,000.00
11/1/2018		5.45%	118,946.25	381,707.50	
5/1/2019	145,000.00	5.45%	118,946.25		4,220,000.00
11/1/2019		5.45%	114,995.00	378,941.25	
5/1/2020	155,000.00	5.45%	114,995.00		4,065,000.00
11/1/2020		5.45%	110,771.25	380,766.25	
5/1/2021	165,000.00	5.45%	110,771.25		3,900,000.00
11/1/2021		5.45%	106,275.00	382,046.25	
5/1/2022	175,000.00	5.45%	106,275.00		3,725,000.00
11/1/2022		5.45%	101,506.25	382,781.25	
5/1/2023	180,000.00	5.45%	101,506.25		3,545,000.00
11/1/2023		5.45%	96,601.25	378,107.50	
5/1/2024	195,000.00	5.45%	96,601.25		3,350,000.00
11/1/2024		5.45%	91,287.50	382,888.75	
5/1/2025	205,000.00	5.45%	91,287.50		3,145,000.00
11/1/2025		5.45%	85,701.25	381,988.75	
5/1/2026	215,000.00	5.45%	85,701.25		2,930,000.00
11/1/2026		5.45%	79,842.50	380,543.75	
5/1/2027	225,000.00	5.45%	79,842.50		2,705,000.00
11/1/2027		5.45%	73,711.25	378,553.75	
5/1/2028	240,000.00	5.45%	73,711.25		2,465,000.00
11/1/2028		5.45%	67,171.25	380,882.50	
5/1/2029	255,000.00	5.45%	67,171.25		2,210,000.00
11/1/2029		5.45%	60,222.50	382,393.75	
5/1/2030	270,000.00	5.45%	60,222.50		1,940,000.00
11/1/2030		5.45%	52,865.00	383,087.50	
5/1/2031	280,000.00	5.45%	52,865.00		1,660,000.00
11/1/2031		5.45%	45,235.00	378,100.00	
5/1/2032	300,000.00	5.45%	45,235.00		1,360,000.00
11/1/2032		5.45%	37,060.00	382,295.00	
5/1/2033	315,000.00	5.45%	37,060.00		1,045,000.00
11/1/2033		5.45%	28,476.25	380,536.25	
5/1/2034	330,000.00	5.45%	28,476.25		715,000.00
11/1/2034		5.45%	19,483.75	377,960.00	
5/1/2035	350,000.00	5.45%	19,483.75		365,000.00
11/1/2035		5.45%	9,946.25	379,430.00	
5/1/2036	365,000.00	5.45%	9,946.25		-
11/1/2036				374,946.25	
	5,280,000.00		4,600,345.00	9,880,345.00	

(a) For budgetary purposes only. Reflects recent bond calls.

**STATEMENT 4
K-BAR RANCH CDD
BUDGET FISCAL YEAR 2012
SUMMARY OF BUDGET AND ASSESSMENT ADOPTION PROCEDURES**

There will be two key meetings to review and adopt the Fiscal Year 2012 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 5
K-BAR RANCH CDD
FY 2012 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 unplatted 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 District's 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.

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.

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

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

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

**STATEMENT 5
K-BAR RANCH CDD
FY 2012 GENERAL FUND BUDGET
EXPLANATORY NOTES**

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.

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

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.

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.

Miscellaneous Fees - To provide for unbudgeted administrative expenses.

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.

Field Operations:

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

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

Field Manager - 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.

Waterway Management-Contract - This item is for the contract that maintains the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may occur otherwise.

**STATEMENT 5
K-BAR RANCH CDD
FY 2012 GENERAL FUND BUDGET
EXPLANATORY NOTES**

Waterway Management-Other - This category is for unforeseen items that are not under contract to maintain the multiple waterways in the District.

Wetland Mitigation Monitoring - 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.

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

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

Amenity Center Operations:

Landscape Maintenance – Landscape maintenance costs associated with the amenity center operations.

Pool Maintenance – Cost associated with maintaining the District pool.

Electricity-Pool – The District will incur electricity expenses associated with the operation of the pool.

Chemicals-Pool – Expenses associated with chemical to maintain the pool.

Insurance-Pool – The premium cost to insure the District’s pool.

Building Maintenance – The District will incur expenses associated with the amenity facility.

Supplies – The cost of supplies to maintain the amenity facility.

Miscellaneous – Expenditures incurred that have not been anticipated in another budget item.

Utility Services – The District will incur costs in connecting and maintaining utility services.

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.

**STATEMENT 6
K-BAR RANCH
FY 2012 PROPOSED BUDGET
CURRENT CONTRACT SUMMARY
UPDATED 6-03-11**

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	CONTRACT/ AGREEMENT	ANNUAL AMOUNT OF CONTRACT	MONTHLY OR QUARTERLY AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
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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	\$ 3,500.00		ANNUAL	
ARBITRAGE							
COUNTY - PROPERTY TAXES	HILLSBOROUGH COUNTY - DOUG BELDEN, TAX COLLECTOR	STREETLIGHTING DISTRICT PROPERTY TAXES	REQUIRED	\$ 183.25		ANNUAL	
AUDITING	MCDIRMITT DAVIS	ANNUAL AUDIT	YES	\$ 8,000.00		ANNUAL	
INSURANCE (Liability, Property and Casualty)	BROWN & BROWN	ANNUAL INSURANCE	YES	\$ 2,349.70		ANNUAL	
REGULATORY AND PERMIT FEES	FL DEPT OF COMMUNITY AFFAIRS	REGULATE DISTRICT	REQUIRED	\$ 175.00		ANNUAL	
LEGAL ADVERTISEMENTS & MAILING	ST. PETE TIMES	LEGAL ADVERT.	REQUIRED			RANDOM	
ENGINEERING SERVICES	WILSON MILLER	ENGINEERING	YES			RANDOM	
LEGAL SERVICES	HILL WARD HENDERSON	DISTRICT COUNSEL	YES			RANDOM	
ELECTRICITY - GENERAL	TECO		YES	\$ 1,200.00		VARIES	
ELECTRICITY - STREETLIGHTING	TECO						
FIELD MANAGEMENT							
WATER MGMT-CONTRACT	BLUE WATER AQUATICS	AQUATIC SERVICES	YES	\$ 5,760.00	\$ 480.00	MONTHLY	
WATER MGMT-OTHER	ACQUATIC WEED CONTROL	AQUATIC SERVICES	YES	\$ 7,160.00	\$ 1,790.00	QUARTERLY	
WATER MGMT-OTHER	ACQUATIC WEED CONTROL	AQUATIC SERVICES	YES	\$ 5,206.40	\$ 2,603.20	SEMI-ANNUAL	
WETLAND & MITIGATION MONITORING	HOMER ENVIRONMENTAL	WETLANDS, MITIGATION & WILDLIFE MONITORING	YES			RANDOM	
LANDSCAPING MAINTENANCE	RAYMOW ENTERPRISES	LANDSCAPE MAINTENANCE	YES	\$ 44,856.00	\$ 3,738.00	MONTHLY	CONTRACT TERMINATED - SERVICE ENDED DECEMBER 2010
LANDSCAPING MAINTENANCE	VALLEY CREST	LANDSCAPE MAINTENANCE	YES	\$ 44,856.00	\$ 3,738.00	MONTHLY	SERVICE STARTED JANUARY 2011
IRRIGATION MAINTENANCE	VALLEY CREST	IRRIGATION	YES			RANDOM	
LANDSCAPE REPLACEMENT & MISC	VALLEY CREST	REPLACEMENT	YES			RANDOM	

**STATEMENT 7
K-BAR RANCH
FY 2012 PROPOSED BUDGET
CURRENT UTILITY SUMMARY
UPDATED 6-03-11**

ELECTRICITY - GENERAL (TECO)

ACCOUNT #	BILL DATE	LOCATION	BILLING
12611592400	2/17/2011	19151 1/7 Bassett Creek	\$ 96.12
		MONTHLY TOTAL	\$ 96.12
			12
		ANNUALIZED	\$ 1,153.44
		PROJECTED INCREASE	5.00%
		PROJECTED ANNUAL BUDGET	\$ 1,211.11

ELECTRICITY & LEASING - STREETLIGHTS (TECO)

DESCRIPTION	QUANTITY	PER UNIT	BILLING
Streetlights	87 *	\$14.77	\$ 1,284.99
Streetlight Poles	87 *	\$15.03	\$ 1,307.61
		MONTHLY TOTAL	\$ 2,592.60
			12.00
		ANNUALIZED	\$ 31,111.20
		PROJECTED INCREASE	5%
		PROJECTED ANNUAL BUDGET	\$ 32,666.76

* Street Lighting estimates provided by District Engineer (Tonja Stewart) 4/27/11 and TECO (Judy Butts) 4/26/11.

SECTION THREE

Item D

RESOLUTION 2011-11

THE ANNUAL APPROPRIATION RESOLUTION OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2011, AND ENDING SEPTEMBER 30, 2012

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2011, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set July 20, 2011, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1 of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

Section 1. Budget

- a. That the Board has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be

subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2011 and/or revised projections for Fiscal Year 2012.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for the K-Bar Ranch Community Development District for the Fiscal Year Ending September 30, 2012," as adopted by the Board of Supervisors on July 20, 2011.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2011, and ending September 30, 2012, the sum of \$_____ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND(S)	\$ _____
TOTAL ALL FUNDS	\$ _____

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 20th day of July, 2011.

ATTEST:

**K-BAR RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary
- Assistant Secretary

Title:

- Chairman
- Vice Chairman

Exhibit A: Budget FY 2011-2012

EXHIBIT "A"

**"The Budget for the
K-Bar Ranch Community Development District
for the Fiscal Year Ending September 30, 2012"**

SECTION THREE

Item E

RESOLUTION 2011-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the K-Bar Ranch Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Hillsborough County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s general fund budget for Fiscal Year 2011-2012 (“Operations and Maintenance Budget”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2011-2012; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the district; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the

special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

WHEREAS, the District desires to levy and directly collect on the unplatted lands special assessments reflecting their portion of the District's Operations and Maintenance Budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the District (the "Assessment Roll") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt service assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the following schedule: 50% due no later than November 1, 2011, 25% due no later than February 1, 2012 and 25% due no later than May 1, 2012. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2011/2012 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action,

or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of the District.

PASSED AND ADOPTED this 20th day of July, 2011.

ATTEST:

**K-BAR RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary**
- Assistant Secretary**

Title:

- Chairman**
- Vice Chairman**

Exhibit "A" – Budget FY 2011-2012
Exhibit "B" – Assessment Roll FY 2011-2012

EXHIBIT "A"

**ADOPTED BUDGET
FOR
K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT
FOR
FISCAL YEAR ENDED SEPTEMBER 30, 2012**

EXHIBIT "B"

**CERTIFIED ASSESSMENT ROLL
FOR
K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT
FOR
FISCAL YEAR ENDED SEPTEMBER 30, 2012**



Real Estate Consulting Services:

Land Secured Public Financing

School District

Reimbursement and Credit

Fiscal Impact

Service Districts

District Services

Development Impact Fee

Redevelopment District

Affordable Housing Financing

Other Public Financing

Compliance

Entitlement Analysis

Cash Flow Feasibility

Disclosure Services

Engineering Services

Project Management Services

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Property Tax Appeals

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F: (602) 319-7339

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Winter Park, FL 32789
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F: (407) 644-3567

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F: (916) 480-0499

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Phoenix, AZ 85018
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F: (602) 381-1203

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