

RESOLUTION 2018-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2018/2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the K-Bar Ranch Community Development District (the "Board") prior to June 15, 2018, a proposed budgets for Fiscal Year 2018/2019; and

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

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

1. **BUDGETS APPROVED.** The budgets proposed by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said budgets.
2. **SETTING A PUBLIC HEARING.** A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: July 18, 2018

HOUR: 6:00 p.m.

LOCATION: New Tampa Regional Library
 10001 Cross Creek Blvd.
 Tampa, FL 33647
3. **TRANSMITTAL OF BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the approved budgets to Hillsborough County and at least 60 days prior to the hearing set above.
4. **POSTING OF BUDGETS.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District's Secretary is directed to transmit the approved budgets to the manager or administrator of Hillsborough County for posting on the Hillsborough County's website.
5. **PUBLICATION NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16 DAY OF May, 2018.

ATTEST:

**K-BAR RANCH COMMUNITY
DEVELOPMENT DISTRICT**


Secretary/ Assistant Secretary

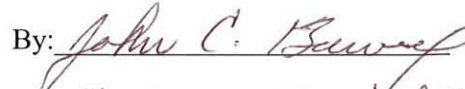
By: 
Its: Chairman, Board of Supervisors

Exhibit A: Fiscal Year 2018/2019 Proposed Budget

EXHIBIT A
Fiscal Year 2018/2019 Proposed Budget



Rizzetta & Company

KBar Ranch Community Development District

Kbarranchcdd.com

Proposed Budget for Fiscal Year 2018/2019

Presented by: Rizzetta & Company, Inc.

12750 Citrus Park Lane
Suite 115
Tampa, Florida 33625
Phone: 813-933-5571

rizzetta.com

**Proposed Budget
KBAR Community Development District
General Fund
Fiscal Year 2018/2019**

	Chart of Accounts Classification	Budget for 2018/2019
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 883,800
31		
32	TOTAL REVENUES	\$ 883,800
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 883,800
37		
38	<i>*Allocation of assessments between the Tax Roll and Off Roll</i>	
39		
40	EXPENDITURES - ADMINISTRATIVE	
41		
42	Legislative	
43	Supervisor Fees	\$ 12,000
44	Financial & Administrative	
45	Administrative Services	\$ 4,500
46	District Management	\$ 17,040
47	District Engineer	\$ 15,000
48	Disclosure Report	\$ 3,600
49	Trustees Fees	\$ 10,000
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 5,000
52	Accounting Services	\$ 14,100
53	Auditing Services	\$ 4,500
54	Arbitrage Rebate Calculation	\$ 1,500
59	Public Officials Liability Insurance	\$ 3,000
60	Legal Advertising	\$ 2,000
62	Dues, Licenses & Fees	\$ 175
63	Agenda Books	\$ 2,180
66	Website Hosting, Maintenance, Backup (and	\$ 4,100
67	Legal Counsel	
68	District Counsel	\$ 21,165
73		
74	Administrative Subtotal	\$ 124,860
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
89	Security Monitoring Services	\$ 10,000
90	Electric Utility Services	
91	Utility Services	\$ 15,000
92	Street Lights	\$ 170,000
99	Garbage/Solid Waste Control Services	
100	Garbage - Recreation Facility	\$ 5,000
101	Solid Waste Assessment	\$ -
103	Water-Sewer Combination Services	
104	Utility Services	\$ 1,200
111	Stormwater Control	
112	Stormwater Assessment	\$ 5,000
113	Aquatic Maintenance	\$ 30,000
114	Fountain Service Repairs & Maintenance	\$ 1,500
115	Lake/Pond Bank Maintenance	\$ 10,000
116	Wetland Monitoring & Maintenance	\$ 10,000
117	Mitigation Area Monitoring & Maintenance	\$ 5,000
118	Aquatic Plant Replacement	\$ 10,000
119	Stormwater System Maintenance	\$ 5,000
130	General Liability Insurance	\$ 3,000
131	Property Insurance	\$ 3,500
133	Rust Prevention	\$ 7,140
134	Entry & Walls Maintenance	\$ 10,000
135	Landscape Maintenance	\$ 165,000
140	Landscape Annuals	\$ 6,000
142	Holiday Decorations	\$ 9,000
144	Irrigation Repairs	\$ 7,500
145	Landscape - Mulch	\$ 20,000
147	Landscape Replacement Plants, Shrubs, Trees	\$ 30,000

**Proposed Budget
KBAR Community Development District
General Fund
Fiscal Year 2018/2019**

	Chart of Accounts Classification	Budget for 2018/2019
150	Field Services	\$ 8,400
152	Fire Ant Treatment	\$ 1,000
158	Sidewalk/Pressure Washing	\$ 20,000
162	Parks & Recreation	
167	Management Contract	\$ 50,000
170	Pool Permits	\$ 500
173	Gate Maintenance & Repairs	\$ -
176	Pest Control	\$ 1,800
180	Clubhouse - Facility Janitorial Service	\$ 6,500
182	Pool Service Contract	\$ 4,800
183	Pool Repairs	\$ 10,000
188	Maintenance & Repairs	\$ 15,000
195	Furniture Repair/Replacement	\$ 5,000
198	Playground Equipment and Maintenance	\$ 5,000
203	Internet	\$ 3,600
210	Tennis Court Maintenance & Supplies	\$ 1,500
211	Basketball Court Maintenance & Supplies	\$ 1,500
213	Dog Waste Station Supplies	\$ 2,500
213	Invasive Plant removal	\$ 30,000
214	Special Events	
218	Contingency	
220	Miscellaneous Contingency	\$ 20,000
222	Capital Outlay	\$ 33,000
223		
224	Field Operations Subtotal	\$ 758,940
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 883,800
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Proposed Budget
KBAR Community Development District
Reserve Fund
Fiscal Year 2018/2019**

	Chart of Accounts Classification	Budget for 2018/2019
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 50,000
6	Off Roll*	\$ -
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</i>	
20		
21	EXPENDITURES	
22		
26		
27	TOTAL EXPENDITURES	\$ -
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ 50,000
30		

Budget Template
K-Bar Ranch Community Development District
Debt Service
Fiscal Year 2018/2019

Chart of Accounts Classification	Series 2011	Series 2014 (Parcel O-1 Project)	Series 2014 (Parcel Q Project)	Series 2016	Budget for 2018/2019
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$58,939.65	\$121,120.59	\$137,495.50	\$344,088.57	\$661,644.31
TOTAL REVENUES	\$58,939.65	\$121,120.59	\$137,495.50	\$344,088.57	\$661,644.31
EXPENDITURES					
Administrative					
Financial & Administrative					
Bank Fees					
Debt Service Obligation	\$58,939.65	\$121,120.59	\$137,495.50	\$344,088.57	\$661,644.31
Administrative Subtotal	\$58,939.65	\$121,120.59	\$137,495.50	\$344,088.57	\$661,644.31
TOTAL EXPENDITURES	\$58,939.65	\$121,120.59	\$137,495.50	\$344,088.57	\$661,644.31
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	0	0

Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments

\$703,331.71

Notes:

Tax Roll Collection Costs and Early Payment Discount are 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 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$933,800.00
Collection Cost and Early Payment Discount @ 6%	\$59,604.26
2018/2019 Total:	\$993,404.26

2017/2018 O&M Budget	\$782,160.00
2018/2019 O&M Budget	\$933,800.00
Total Difference:	\$151,640.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
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	\$754.07	\$900.27	\$146.20	19%
Total	\$1,450.57	\$1,596.77	\$146.20	10%
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	\$1,371.04	\$1,636.85	\$265.81	19%
Total	\$2,626.46	\$2,892.27	\$265.81	10%
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	\$1,371.04	\$1,636.85	\$265.81	19%
Total	\$2,578.87	\$2,844.68	\$265.81	10%
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	\$1,371.04	\$1,636.85	\$265.81	19%
Total	\$2,799.61	\$3,065.42	\$265.81	9%
Debt Service - SF Parcel O-2	\$0.00	\$0.00	\$0.00	0%
O&M - SF Parcel O-2	\$1,371.04	\$1,636.85	\$265.81	19%
Total	\$1,371.04	\$1,636.85	\$265.81	19%
Debt Service - SF Parcel Q	\$1,207.83	\$1,207.83	\$0.00	0%
O&M - SF Parcel Q	\$1,371.04	\$1,636.85	\$265.81	19%
Total	\$2,578.87	\$2,844.68	\$265.81	10%

K-BAR RANCH

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$933,800.00
COLLECTION COSTS @ 6.0%	<u>\$59,604.26</u>
TOTAL O&M ASSESSMENT	<u><u>\$993,404.26</u></u>

PRODUCT TYPE	UNITS ASSESSED ⁽¹⁾				ALLOCATION OF ADMIN O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT				
	O&M	SERIES 2011	SERIES 2014	SERIES 2016	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL	O&M	2011 DEBT	2014 DEBT	2016 DEBT	TOTAL ⁽³⁾
		DEBT SERIES	DEBT SERIES	DEBT SERIES						SERVICE ⁽²⁾	SERVICE ⁽²⁾	SERVICE ⁽²⁾	
TH	78	78	0	78	0.55	42.9	7.07%	\$70,220.86	\$900.27	\$166.76	\$0.00	\$529.74	\$1,596.77
Single Family - Bassett Creek	300	298	0	298	1.00	300	49.43%	\$491,055.00	\$1,636.85	\$166.76	\$0.00	\$1,088.66	\$2,892.27
Single Family 50' - Parcel O-1	51	0	51	0	1.00	51	8.40%	\$83,479.35	\$1,636.85	\$0.00	\$1,207.83	\$0.00	\$2,844.68
Single Family 70' - Parcel O-1	47	0	47	0	1.00	47	7.74%	\$76,931.95	\$1,636.85	\$0.00	\$1,428.57	\$0.00	\$3,065.42
Single Family - Parcel B	45	0	0	0	1.00	45	7.41%	\$73,658.25	\$1,636.85	\$0.00	\$0.00	\$0.00	\$1,636.85
Single Family - Parcel Q	121	0	121	0	1.00	121	19.94%	\$198,058.85	\$1,636.85	\$0.00	\$1,207.83	\$0.00	\$2,844.68
	<u>642</u>	<u>376</u>	<u>219</u>	<u>376</u>		<u>606.9</u>	<u>100.00%</u>	<u>\$993,404.26</u>					

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

(\$59,604.26)

Net Revenue to be Collected

\$933,800.00

(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 2018 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.