

## RESOLUTION 2019-06

### THE ANNUAL APPROPRIATION RESOLUTION OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2019, 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 K-Bar Ranch Community Development District (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 August 7, 2019 at 6:00 p.m. as the date and time 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**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1<sup>st</sup> 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 Proposed Budget projects 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 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 below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, 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 2018/2019 and/or revised projections for Fiscal Year 2019/2020.

- 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, 2019," as adopted by the Board on August 7, 2019.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

**Section 2. Appropriations**

There is hereby appropriated out of the revenues of the K-Bar Ranch Community Development District, for the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sum of \$ 1,574,632.27 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	\$ 865,300
RESERVE FUND	\$ 50,000
DEBT SERVICE FUND, SERIES 2011, SERIES 2014(PARCEL O-1) SERIES 2014 (PARCEL Q) SERIES 2016	\$ 659,332.27
TOTAL ALL FUNDS*	\$ 1,574,632.27

\*Not inclusive of any collection costs.

**Section 3. Budget Amendments**

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

**Section 4. Effective Date.**


This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Introduced, considered favorably, and adopted this 7th day of August, 2019.

ATTEST:

**K-Bar Ranch  
Community Development District**

  
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Angel Montagna  
Assistant Secretary

  
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Frank Morales  
Chair of the Board of Supervisors

**Exhibit A:** Fiscal Year 2019/2020 Budget