



Rizzetta & Company

K-Bar Ranch Community Development District

Adopted Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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**Adopted Final Budget
K-Bar Ranch Community Development District
General Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 571,417
Off Roll	\$ 48,878
TOTAL REVENUES	\$ 620,295
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 620,295
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,800
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 14,500
District Engineer	\$ 10,000
Disclosure Report	\$ 4,600
Trustees Fees	\$ 10,000
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 13,000
Auditing Services	\$ 3,400
Arbitrage Rebate Calculation	\$ 1,500
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 1,000
Website Hosting, Maintenance, Backup (and Email)	\$ 1,260
Legal Counsel	
District Counsel	\$ 21,165
Administrative Subtotal	\$ 103,375
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Monitoring Services	\$ 4,800
Electric Utility Services	
Utility Services	\$ 12,000
Street Lights	\$ 117,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 2,500
Water-Sewer Combination Services	
Utility Services	\$ 1,500
Stormwater Control	
Aquatic Maintenance	\$ 24,000
Fountain Service Repairs & Maintenance	\$ 1,500
Lake/Pond Bank Maintenance	\$ 5,000
Wetland Monitoring & Maintenance	\$ 15,000
Mitigation Area Monitoring & Maintenance	\$ 4,300
Aquatic Plant Replacement	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 2,475
Property Insurance	\$ 3,529
Rust Prevention	\$ 7,140
Entry & Walls Maintenance	\$ 1,500
Landscape Maintenance	\$ 185,000
Holiday Decorations	\$ 7,500
Irrigation Repairs	\$ 7,500
Landscape Replacement Plants, Shrubs, Trees	\$ 15,000
Field Operations	\$ 6,000
Parks & Recreation	
Pool Permits	\$ 500
Maintenance & Repair	\$ 7,500
Pest Control	\$ 780
Clubhouse - Facility Janitorial Service	\$ 6,500

**Adopted Final Budget
K-Bar Ranch Community Development District
General Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
Pool Service Contract	\$ 4,800
Pool Repairs	\$ 2,500
Playground Equipment and Maintenance	\$ 1,500
Athletic/Park Court/Field Repairs	\$ 1,000
Cable Television & Internet	\$ 3,600
Dog Waste Station Supplies	\$ 2,500
Contingency	
Amenity Center Improvements	\$ -
Miscellaneous Contingency	\$ 15,000
Promissory Note Payments	\$ 10,168
Capital Outlay	\$ 32,328
Field Operations Subtotal	\$ 516,920
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 620,295
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Final Budget
K-Bar Ranch Community Development District
Reserve Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll	\$ 55,000
TOTAL REVENUES	\$ 55,000
Tax Roll	\$ -
Off Roll	\$ 55,000
EXPENDITURES	
Contingency	
Capital Reserves	\$ 55,000
Capital Outlay	\$ -
TOTAL EXPENDITURES	\$ 55,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
K-Bar Ranch Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2011	Series 2014 (Parcel O-1 Project)	Series 2014 (Parcel Q Project)	Series 2016	Budget for 2016/2017
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
TOTAL REVENUES	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
EXPENDITURES					
Administrative					
Financial & Administrative					
Bank Fees					
Debt Service Obligation	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
Administrative Subtotal	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
TOTAL EXPENDITURES	\$59,096.41	\$123,393.24	\$137,495.50	\$345,112.78	\$665,097.93
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	0	0

Collection and Discount % applicable to the county ⁽²⁾: 6.0%

Gross assessments \$707,002.79

Notes:

Tax Roll Collection Costs for Hillsborough County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

⁽²⁾ Hillsborough County collection costs decreased by 2%

K-Bar Ranch Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$675,295.00
Hillsborough Co. 6% Collection Cost ⁽¹⁾ :	\$43,103.94
2016/2017 Total:	\$718,398.94

2015/2016 O&M Budget	\$620,447.00
2016/2017 O&M Budget	\$675,295.00
Total Difference:	\$54,848.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
Series 2016 Debt Service - Townhome ⁽²⁾	\$600.00	\$529.74	-\$70.26	-12%
Series 2011 Debt Service - Townhome	\$170.38	\$166.76	-\$3.62	-2%
O&M - Townhome	\$649.97	\$649.97	\$0.00	0%
Total	\$1,420.35	\$1,346.47	-\$73.88	-5%
Series 2016 Debt Service - SF Basset Creek ⁽²⁾	\$1,233.00	\$1,088.66	-\$144.34	-12%
Series 2011 Debt Service - SF Basset Creek	\$170.38	\$166.76	-\$3.62	-2%
O&M - SF Basset Creek	\$1,181.77	\$1,181.77	\$0.00	0%
Total	\$2,585.15	\$2,437.19	-\$147.96	-6%
Series 2014 Debt Service - SF 50' Parcel O-1	\$1,233.00	\$1,207.83	-\$25.17	-2%
O&M - SF 50' Parcel O-1	\$1,181.77	\$1,181.77	\$0.00	0%
Total	\$2,414.77	\$2,389.60	-\$25.17	-1%
Series 2014 Debt Service - SF 70' Parcel O-1	\$1,458.33	\$1,428.57	-\$29.76	-2%
O&M - SF 70' Parcel O-1	\$1,181.77	\$1,181.77	\$0.00	0%
Total	\$2,640.10	\$2,610.34	-\$29.76	-1%
Debt Service - SF Parcel O-2	\$0.00	\$0.00	\$0.00	0%
O&M - SF Parcel O-2	\$181.60	\$1,181.77	\$1,000.17	551%
Total	\$181.60	\$1,181.77	\$1,000.17	551%
Debt Service - SF Parcel Q	\$1,233.00	\$1,207.83	-\$25.17	-2%
O&M - SF Parcel Q	\$1,181.77	\$1,181.77	\$0.00	0%
Total	\$2,414.77	\$2,389.60	-\$25.17	-1%

⁽¹⁾ Hillsborough County collection costs decreased by 2%

⁽²⁾ Series 2006 Bonds were refunded by the Series 2016 bonds

K-BAR RANCH

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$675,295.00
COLLECTION COSTS ⁽⁴⁾ @ 6.0%	<u>\$43,103.94</u>
TOTAL O&M ASSESSMENT	<u><u>\$718,398.94</u></u>

PRODUCT TYPE	O&M	UNITS ASSESSED ⁽¹⁾			ALLOCATION OF ADMIN O&M ASSESSMENT			
		SERIES 2011	SERIES 2014	SERIES 2016	EAU	TOTAL	% TOTAL	ADMIN
		DEBT SERIES	DEBT SERIES	DEBT SERIES	FACTOR	EAU's	EAU's	PER PARCEL
TH	78	78	0	78	0.55	42.9	7.06%	\$50,698.00
Single Family - Bassett Creek	300	299	0	299	1.00	300	49.35%	\$354,531.47
Single Family 50' - Parcel O-1	53	0	53	0	1.00	53	8.72%	\$62,633.89
Single Family 70' - Parcel O-1	47	0	47	0	1.00	47	7.73%	\$55,543.26
Single Family - Parcel O-2	44	0	0	0	1.00	44	7.24%	\$51,997.95
Single Family - Parcel Q	121	0	121	0	1.00	121	19.90%	\$142,994.36
	<u>643</u>	<u>377</u>	<u>221</u>	<u>377</u>		<u>607.9</u>	<u>100.00%</u>	<u>\$718,398.94</u>

PER LOT ANNUAL ASSESSMENT				
O&M	2011 DEBT SERVICE ⁽²⁾	2014 DEBT SERVICE ⁽²⁾	2016 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
\$649.97	\$166.76	\$0.00	\$529.74	\$816.73
\$1,181.77	\$166.76	\$0.00	\$1,088.66	\$1,348.53
\$1,181.77	\$0.00	\$1,207.83	\$0.00	\$2,389.60
\$1,181.77	\$0.00	\$1,428.57	\$0.00	\$2,610.34
\$1,181.77	\$0.00	\$0.00	\$0.00	\$1,181.77
\$1,181.77	\$0.00	\$1,207.83	\$0.00	\$2,389.60

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

(\$43,103.94)

Net Revenue to be Collected

\$675,295.00

(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 2016 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.

(4) Hillsborough County collection costs decreased by 2%