



Rizzetta & Company

KBar Ranch Community Development

District

Kbarcdd.com

Adopted Final Budget for Fiscal Year 2017/2018

Presented by: Rizzetta & Company, Inc.

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**Adopted Final Budget
K-Bar Ranch Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
12	Interest Earnings	
13	Interest Earnings	\$ -
14	Special Assessments	
15	Tax Roll*	\$ 732,160
16	Street Light Assessment	\$ -
17	Off Roll*	\$ -
31		
32	TOTAL REVENUES	\$ 732,160
33		
34	Balance Forward from Prior Year	\$ -
35		
36	TOTAL REVENUES AND BALANCE FORWARD	\$ 732,160
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	\$ 15,500
47	District Engineer	\$ 15,000
48	Disclosure Report	\$ 4,600
49	Trustees Fees	\$ 10,000
50	Assessment Roll	\$ 5,000
51	Financial & Revenue Collections	\$ 5,000
52	Accounting Services	\$ 14,100
53	Auditing Services	\$ 4,000
54	Arbitrage Rebate Calculation	\$ 1,500
59	Public Officials Liability Insurance	\$ 3,000
60	Legal Advertising	\$ 1,500
62	Dues, Licenses & Fees	\$ 175
63	Miscellaneous Fees	\$ 1,000
66	Website Hosting, Maintenance, Backup (and	\$ 4,100
67	Legal Counsel	
68	District Counsel	\$ 21,165
73		
74	Administrative Subtotal	\$ 122,140
75		
76	EXPENDITURES - FIELD OPERATIONS	
77		
81	Security Operations	
89	Security Monitoring Services	\$ 10,000
90	Electric Utility Services	
91	Utility Services	\$ 21,000
92	Street Lights	\$ 142,000
99	Garbage/Solid Waste Control Services	
100	Garbage - Recreation Facility	\$ 5,000
103	Water-Sewer Combination Services	
104	Utility Services	\$ 1,000
111	Stormwater Control	
112	Stormwater Assessment	\$ 5,000
113	Aquatic Maintenance	\$ 25,000
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
125	Other Physical Environment	
130	General Liability Insurance	\$ 3,000
131	Property Insurance	\$ 4,000
133	Rust Prevention	\$ 7,140
134	Entry & Walls Maintenance	\$ 5,000
135	Landscape Maintenance	\$ 185,000
142	Holiday Decorations	\$ 8,000
144	Irrigation Repairs	\$ 7,500

**Adopted Final Budget
K-Bar Ranch Community Development District
General Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
147	Landscape Replacement Plants, Shrubs, Trees	\$ 30,000
150	Field Services	\$ 7,200
151	Miscellaneous Expense	\$ -
153	Road & Street Facilities	
158	Sidewalk Repair & Maintenance	\$ 5,000
160	Street Sign Repair & Replacement	\$ -
161	Roadway Repair & Maintenance	\$ -
162	Parks & Recreation	
167	Management Contract	\$ -
170	Pool Permits	\$ 500
171	Maintenance & Repair	\$ 15,000
173	Gate Maintenance & Repairs	\$ 1,000
176	Pest Control	\$ 780
180	Clubhouse - Facility Janitorial Service	\$ 6,500
182	Pool Service Contract	\$ 4,800
183	Pool Repairs	\$ 10,000
198	Playground Equipment and Maintenance	\$ -
201	Athletic/Park Court/Field Repairs	\$ -
203	Cable Television & Internet	\$ 3,600
208	Clubhouse Miscellaneous Expense	\$ -
210	Tennis Court Maintenance & Supplies	\$ -
213	Dog Waste Station Supplies	\$ 2,500
218	Contingency	
219	Miscellaneous Fees	\$ -
220	Miscellaneous Contingency	\$ 20,000
222	Capital Outlay	\$ 33,000
222	Promissory Note Payments	\$ -
223		
224	Field Operations Subtotal	\$ 610,020
225		
226	Contingency for County TRIM Notice	
227		
228	TOTAL EXPENDITURES	\$ 732,160
229		
230	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
231		

**Adopted Final Budget
K-Bar Ranch Community Development District
Reserve Fund
Fiscal Year 2017/2018**

	Chart of Accounts Classification	Budget for 2017/2018
1		
2	REVENUES	
3		
4	Special Assessments	
5	Tax Roll*	\$ 50,000
6	Off Roll*	\$ -
7	Contributions & Donations from Private Sources	
8	Developer Contributions	\$ -
9	Owners Association	\$ -
10	Other Miscellaneous Revenues	
11	Miscellaneous Revenues	\$ -
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		
23	Contingency	
24	Capital Reserves	\$ 50,000
25	Capital Outlay	\$ -
26		
27	TOTAL EXPENDITURES	\$ 50,000
28		
29	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
30		

Budget Template
K-Bar Ranch Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2011	Series 2014 (Parcel O-1 Project)	Series 2014 (Parcel Q Project)	Series 2016	Budget for 2017/2018
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$59,096.41	\$121,120.59	\$137,495.50	\$345,112.78	\$662,825.28
TOTAL REVENUES	\$59,096.41	\$121,120.59	\$137,495.50	\$345,112.78	\$662,825.28
EXPENDITURES					
Administrative					
Financial & Administrative					
Bank Fees					
Debt Service Obligation	\$59,096.41	\$121,120.59	\$137,495.50	\$345,112.78	\$662,825.28
Administrative Subtotal	\$59,096.41	\$121,120.59	\$137,495.50	\$345,112.78	\$662,825.28
TOTAL EXPENDITURES	\$59,096.41	\$121,120.59	\$137,495.50	\$345,112.78	\$662,825.28
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	0	0

Collection and Discount % applicable to the county : 6.0%

Gross assessments \$704,587.13

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

K-Bar Ranch Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$782,160.00
Hillsborough Co. 6% Collection Cost :	\$49,925.11
2017/2018 Total:	\$832,085.11

2016/2017 O&M Budget	\$675,295.00
2017/2018 O&M Budget	\$782,160.00
Total Difference:	\$106,865.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
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	\$649.97	\$881.77	\$231.80	36%
Total	\$1,346.47	\$1,578.27	\$231.80	17%
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	\$1,181.77	\$1,603.22	\$421.45	36%
Total	\$2,437.19	\$2,858.64	\$421.45	17%
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	\$1,181.77	\$1,603.22	\$421.45	36%
Total	\$2,389.60	\$2,811.05	\$421.45	18%
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	\$1,181.77	\$1,603.22	\$421.45	36%
Total	\$2,610.34	\$3,031.79	\$421.45	16%
Debt Service - SF Parcel O-2	\$0.00	\$0.00	\$0.00	0%
O&M - SF Parcel O-2	\$1,181.77	\$1,603.22	\$421.45	36%
Total	\$1,181.77	\$1,603.22	\$421.45	36%
Debt Service - SF Parcel Q	\$1,207.83	\$1,207.83	\$0.00	0%
O&M - SF Parcel Q	\$1,181.77	\$1,603.22	\$421.45	36%
Total	\$2,389.60	\$2,811.05	\$421.45	18%

K-BAR RANCH

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$782,160.00
COLLECTION COSTS @ 6.0%	<u>\$49,925.11</u>
TOTAL O&M ASSESSMENT	<u><u>\$832,085.11</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%	\$58,817.68	\$754.07	\$166.76	\$0.00	\$529.74	\$920.83
Single Family - Bassett Creek	300	299	0	299	1.00	300	49.43%	\$411,312.46	\$1,371.04	\$166.76	\$0.00	\$1,088.66	\$1,537.80
Single Family 50' - Parcel O-1	51	0	51	0	1.00	51	8.40%	\$69,923.12	\$1,371.04	\$0.00	\$1,207.83	\$0.00	\$2,578.87
Single Family 70' - Parcel O-1	47	0	47	0	1.00	47	7.74%	\$64,438.95	\$1,371.04	\$0.00	\$1,428.57	\$0.00	\$2,799.61
Single Family - Parcel B	45	0	0	0	1.00	45	7.41%	\$61,696.87	\$1,371.04	\$0.00	\$0.00	\$0.00	\$1,371.04
Single Family - Parcel Q	121	0	121	0	1.00	121	19.94%	\$165,896.03	\$1,371.04	\$0.00	\$1,207.83	\$0.00	\$2,578.87
	<u>642</u>	<u>377</u>	<u>219</u>	<u>377</u>		<u>606.9</u>	<u>100.00%</u>	<u>\$832,085.11</u>					

LESS: Hillsborough County Collection Costs and Early Payment Discount Costs

(\$49,925.11)

Net Revenue to be Collected

\$782,160.00

(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 2017 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.