



Rizzetta & Company

# **K-Bar Ranch II Community Development District**

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**Budget Workshop  
May 3, 2022**

**District Office:  
2700 S. Falkenburg Rd. Suite 2745  
Riverview, FL 33578  
813-533-2950**

**[www.kbarranchiicdd.org](http://www.kbarranchiicdd.org)**

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

M/I Homes of Tampa, LLC 4343 Anchor Plaza Parkway, Suite 200, Tampa, FL 33634

### **Board of Supervisors**

Michele Emery	Chair
Duzianthan Mohan	Vice Chair
Greg Halstead	Assistant Secretary
James Finley	Assistant Secretary
Chloe Firebaugh	Assistant Secretary

### **District Manager**

Taylor Nielsen	Rizzetta & Company, Inc.
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### **District Counsel**

Andy Cohen	Persson Cohen Mooney Fernandez & Jackson, P.A.
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### **District Engineer**

Tonja Stewart	Stantec Consulting Services
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**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

**K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT OFFICE • 2700 S. Falkenburg Road, Suite 2745, Riverview, FL 33578**  
**Mailing Address • 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614**  
[WWW.KBARRANCHIICDD.ORG](http://WWW.KBARRANCHIICDD.ORG)

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

April 26, 2023

**AGENDA**

Dear Board Members:

The Budget Workshop of the Board of Supervisors of the K-Bar Ranch II Community Development District will be held on **Wednesday, May 3, 2023 at 6:00 p.m.**, at the Amenity Center, located at 10820 Mistflower Lane, Tampa, FL 33647. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ITEMS**
  - A. Review of Proposed Budget for FY 23/24..... Tab 1
- 4. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 533-2950.

Sincerely,  
***Taylor Nielsen***  
District Manager

Cc: Andy Cohen, Persson, Cohen, Mooney, Fernandez & Jackson, P.A.

## Tab 1

**Proposed Budget**  
**Kbar Ranch II Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	<b>REVENUES</b>							
3	Special Assessments							
4	Tax Roll*	\$ 1,690,749	\$ 1,690,749	\$ 1,680,257	\$ 10,492	\$1,659,033	\$ (21,224)	
5								
6	Other Revenues							
7	Misc Revenue	\$ 15,290	\$ 30,580	\$ -	\$ 30,580	\$ -	\$ -	
8	Access Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9	Interest Earnings	\$ 2,977	\$ 5,954	\$ -	\$ 5,954	\$ -	\$ -	
10								
11	<b>TOTAL REVENUES</b>	<b>\$ 1,709,016</b>	<b>\$ 1,727,283</b>	<b>\$ 1,680,257</b>	<b>\$ 47,026</b>	<b>\$1,659,033</b>	<b>\$ (21,224)</b>	
12								
13	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14								
15	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,709,016</b>	<b>\$ 1,727,283</b>	<b>\$ 1,680,257</b>	<b>\$ 47,026</b>	<b>\$1,659,033</b>	<b>\$ (21,224)</b>	
16								
17								
18	<b>EXPENDITURES - ADMINISTRATIVE</b>							
19								
20	Legislative							
21	Supervisor Fees	\$ 3,342	\$ 6,684	\$ 3,000	\$ (3,684)	\$ 13,000	\$ 10,000	12 meetings plus 1 budget workshop - paying board members
22	Financial & Administrative							
23	Administrative Services	\$ 2,410	\$ 4,820	\$ 4,820	\$ -	\$ 5,061	\$ 241	contract price 5% inc
24	District Management	\$ 10,781	\$ 21,562	\$ 21,563	\$ 1	\$ 22,352	\$ 789	contract price 5% inc
25	District Engineer	\$ 3,694	\$ 7,388	\$ 11,000	\$ 3,612	\$ 11,000	\$ -	\$10,600 spent last FY - billed hourly - District employee not Rizzetta
26	Disclosure Report	\$ 6,000	\$ 6,000	\$ 5,000	\$ (1,000)	\$ 5,000	\$ -	contract price - annual bond reporting required by trustee
27	Trustees Fees	\$ 6,916	\$ 10,040	\$ 6,000	\$ (4,040)	\$ 10,040	\$ 4,040	contract price (bond accounts)
28	Assessment Roll	\$ 5,200	\$ 5,200	\$ 5,200	\$ -	\$ 5,460	\$ 260	contract price 5% inc
29	Financial & Revenue Collections	\$ 2,600	\$ 5,200	\$ 5,200	\$ -	\$ 5,460	\$ 260	contract price 5% inc
30	Accounting Services	\$ 9,641	\$ 19,282	\$ 19,282	\$ -	\$ 20,246	\$ 964	contract price 5% inc
31	Auditing Services	\$ -	\$ 6,000	\$ 6,000	\$ -	\$ 4,700	\$ (1,300)	contract price - annual audit (required)
32	Arbitrage Rebate Calculation	\$ 450	\$ 900	\$ 900	\$ -	\$ 900	\$ -	contract price - bond compliance reporting (required)
33	Public Officials Liability Insurance	\$ 2,733	\$ 2,733	\$ 3,050	\$ 317	\$ 3,143	\$ 93	EGIS FY 23-24 proposal (expecting ~15% inc)
34	Legal Advertising	\$ 4,086	\$ 8,172	\$ 1,500	\$ (6,672)	\$ 7,000	\$ 5,500	\$6,975 spent last FY - required for meeting notices/public hearings
35	Bank Fees	\$ 357	\$ 714	\$ 500	\$ (214)	\$ 750	\$ 250	\$513 spent last FY - Square payment acc. Fees
36	Dues, Licenses & Fees	\$ 243	\$ 243	\$ 1,175	\$ 932	\$ 500	\$ (675)	DEO fees
38	Website Hosting, Maintenance, Backup (and	\$ 2,402	\$ 2,738	\$ 2,753	\$ 15	\$ 3,002	\$ 249	contract price - RTS+Domains+Website ADA
39	Legal Counsel							
40	District Counsel	\$ 21,322	\$ 42,644	\$ 25,000	\$ (17,644)	\$ 30,000	\$ 5,000	\$29,210 spent last FY - billed hourly
41								
42	<b>Administrative Subtotal</b>	<b>\$ 82,177</b>	<b>\$ 150,320</b>	<b>\$ 121,943</b>	<b>\$ (28,377)</b>	<b>\$ 147,614</b>	<b>\$ 25,671</b>	
43								
44	<b>EXPENDITURES - FIELD OPERATIONS</b>							
45								
46	Security Operations							
47	Gate and Security Maintenance	\$ 18,699	\$ 37,398	\$ 44,520	\$ 7,122	\$ 40,000	\$ (4,520)	Gate repairs, camera repairs, clubhouse monitoring repairs + any new additions
49	Security Monitoring Services	\$ 57,804	\$ 115,608	\$ 102,384	\$ (13,224)	\$ 115,000	\$ 12,616	contract price (\$102,384) for monitoring gates + new gate for parcel G
50	Electric Utility Services							
51	Utility Services	\$ 36,665	\$ 73,330	\$ 40,000	\$ (33,330)	\$ 80,663	\$ 40,663	\$56,052 spent last FY
52	Street Lights	\$ 70,816	\$ 141,632	\$ 169,000	\$ 27,368	\$ 169,000	\$ -	\$123,176 spent last FY - added phases - TECO inc. expected ~10% + parcel G
53	Utility - Recreation Facilities	\$ 7,573	\$ 15,146	\$ 35,000	\$ 19,854	\$ 35,000	\$ -	\$24,114 spent last FY
54	Garbage/Solid Waste Control Services							
55	Garbage - Recreation Facility	\$ 1,692	\$ 3,384	\$ 5,000	\$ 1,616	\$ 5,000	\$ -	contract price subject to increases
56	Water-Sewer Combination Services							
57	Utility Services	\$ 811	\$ 1,622	\$ 3,000	\$ 1,378	\$ 2,500	\$ (500)	\$1,589 spent last FY
58	Stormwater Control							
59	Aquatic Maintenance	\$ 22,230	\$ 44,460	\$ 47,000	\$ 2,540	\$ 59,090	\$ 12,090	contract price - 3% increase beginning Oct 2023 = \$45,794 + parcel G \$13,296
60	Lake/Pond Bank Maintenance	\$ 4,600	\$ 9,200	\$ 18,000	\$ 8,800	\$ 18,000	\$ -	\$0 spent last FY (repair/maintain erosion of banks)
61	Wetland Monitoring & Maintenance	\$ 2,154	\$ 4,308	\$ 5,200	\$ 892	\$ 5,200	\$ -	Horner Contract (required mitigation)
62	Upland Wildlife Corridor Monitoring & Maintenance	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ (4,000)	\$0 spent last FY
63	General Liability Insurance	\$ 3,341	\$ 3,341	\$ 3,730	\$ 389	\$ 3,842	\$ 112	EGIS FY 23-24 proposal (expecting ~15% inc)
64	Property Insurance	\$ 28,300	\$ 28,300	\$ 27,666	\$ (634)	\$ 42,450	\$ 14,784	EGIS FY 23-24 proposal (expecting ~50% inc high water mark)
65	Street Light Deposit Bond	\$ -	\$ -	\$ 4,800	\$ 4,800	\$ -	\$ (4,800)	remove - not required by TECO
66	Rust Prevention	\$ 10,550	\$ 21,100	\$ 16,800	\$ (4,300)	\$ 19,140	\$ 2,340	contract price (irrigation well maintenance)
67	Entry & Walls Maintenance	\$ 6,000	\$ 12,000	\$ 8,000	\$ (4,000)	\$ 8,000	\$ -	\$2,334 spent last FY (maintain entry monuments)
68	Landscape Maintenance	\$ 246,323	\$ 492,646	\$ 529,000	\$ 36,354	\$ 386,310	\$ (142,690)	contract price + parcel G \$37,612
69	Well Repairs	\$ 19,254	\$ 38,508	\$ 5,000	\$ (33,508)	\$ 10,000	\$ 5,000	\$0 spent last FY
70	Holiday Decorations	\$ 16,750	\$ 16,750	\$ 20,000	\$ 3,250	\$ 20,000	\$ -	\$16,750 spent this past season, will have one more entrance to include next year
71	Irrigation Repairs	\$ 13,384	\$ 26,768	\$ 25,000	\$ (1,768)	\$ 25,000	\$ -	\$11,933 spent last FY
72	Landscape - Mulch	\$ 33,031	\$ 66,062	\$ 45,000	\$ (21,062)	\$ 45,460	\$ 460	contract budget price + parcel G \$6,960
73	Landscape Annuals	\$ 14,173	\$ 28,346	\$ 34,000	\$ 5,654	\$ 43,450	\$ 9,450	contract budget price + parcel G \$2,500
74	Landscape Replacement Plants, Shrubs, Trees	\$ 5,336	\$ 10,672	\$ 75,000	\$ 64,328	\$ 40,000	\$ (35,000)	\$65,673 spent last FY
75	Landscape Inspection Services	\$ 4,000	\$ 8,000	\$ 9,600	\$ 1,600	\$ 10,800	\$ 1,200	contract price, increase for cost of living and new additions to CDD property scope
76	Fire Ant Treatment	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$0 spent last FY - top choice ant treatment for amenity area
77	Wildlife Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000	new item for consideration - hog trapping (need ~15k if we want to hire a trapper)
78	Road & Street Facilities							
80	Sidewalk Repair & Maintenance	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	\$2700 spent last FY
81	Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$0 spent last FY
82	Street Sign Repair & Replacement	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$0 spent last FY
83	Roadway Repair & Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$0 spent last FY
84	Parks & Recreation							
85	Management Contract	\$ 84,159	\$ 168,318	\$ 190,316	\$ 21,998	\$ 208,966	\$ 18,650	amenity center staff 2 full time 2 part time+ cost of living inc./end of year raises

**Proposed Budget**  
**Kbar Ranch II Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
86	Pool Permits	\$ -	\$ -	\$ 275	\$ 275	\$ 275	\$ -	\$275 spent last FY
87	Clubhouse Maintenance & Repair	\$ 2,920	\$ 5,840	\$ 2,500	\$ (3,340)	\$ 2,500	\$ -	\$1,091 spent last FY
88	Clubhouse - Facility Janitorial Service	\$ 2,728	\$ 5,456	\$ -	\$ (5,456)	\$ -	\$ -	Amenity staff will service clubhouse, no more janitorial company
89	Pool Service Contract	\$ 9,600	\$ 19,200	\$ 18,000	\$ (1,200)	\$ 20,400	\$ 2,400	contract price, cost increase from inflation price on all pool chemicals & fuel
90	Pool Repairs & Maintenance	\$ 240	\$ 480	\$ 2,000	\$ 1,520	\$ 2,000	\$ -	\$641 spent last FY
91	Facility A/C & Heating Maintenance & Repair	\$ 793	\$ 1,586	\$ 1,500	\$ (86)	\$ 1,500	\$ -	\$2,119 spent last FY
92	Telephone, Internet, Cable	\$ 2,199	\$ 4,398	\$ 3,500	\$ (898)	\$ 4,500	\$ 1,000	\$3,909 spent last FY (includes for gate call boxes)
93	Clubhouse Supplies	\$ 1,724	\$ 3,448	\$ 2,000	\$ (1,448)	\$ 3,000	\$ 1,000	\$3,233 spent last FY (hospitality items, coffee, water, ice maker, etc)
94	Furniture Repair/Replacement	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 2,500	\$ 1,500	\$2,879 spent last FY (pool furniture repairs)
95	Utility Golf Cart	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	10k budget previous FY to purchase cart for maintenance staff
96	Pest Control & Termite Bond	\$ 420	\$ 840	\$ 2,873	\$ 2,033	\$ 2,873	\$ -	Sentricon System + General Pest (Anti-Pesto)
97	Office Supplies	\$ 1,285	\$ 2,570	\$ 4,000	\$ 1,430	\$ 2,000	\$ (2,000)	\$1,620 spent last FY (ink/computer/work supplies)
98	Athletic/Park Court/Field Repairs	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$0 spent last FY
99	Playground Equipment and Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$271 spent last FY
100	Lighting Replacement	\$ 626	\$ 1,252	\$ 650	\$ (602)	\$ 1,000	\$ 350	\$340 spent last FY (landscape lighting and building lighting)
101	Dog Waste Station Supplies	\$ 211	\$ 422	\$ 1,500	\$ 1,078	\$ 1,500	\$ -	woods)
102	Special Events							
103	Clubhouse Programs/Events	\$ 3,839	\$ 7,678	\$ 10,000	\$ 2,322	\$ 8,000	\$ (2,000)	\$5,495 spent last FY
104	Contingency							
105	Miscellaneous Contingency	\$ 13,343	\$ 26,686	\$ 5,000	\$ (21,686)	\$ 5,000	\$ -	\$2,470 spent last FY
106	Capital Outlay	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 30,000	\$ 10,000	Board to consider: Dumpster Enclosure wall 5k? + court lights 25k?
107								
108	<b>Field Operations Subtotal</b>	<b>\$ 747,573</b>	<b>\$ 1,446,755</b>	<b>\$ 1,558,314</b>	<b>\$ 111,559</b>	<b>\$1,511,419</b>	<b>\$ (46,895)</b>	
109								
111	<b>TOTAL EXPENDITURES</b>	<b>\$ 829,750</b>	<b>\$ 1,597,075</b>	<b>\$ 1,680,257</b>	<b>\$ 83,182</b>	<b>\$1,659,033</b>	<b>\$ (21,224)</b>	
112								
113	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 879,266</b>	<b>\$ 130,208</b>	<b>\$ -</b>	<b>\$ 130,208</b>	<b>\$ -</b>	<b>\$ (0)</b>	
114								

Proposed Budget  
Kbar Ranch II Community Development District  
Reserve Fund  
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	<b>REVENUES</b>							
3	Interest Earnings							
4	Interest Earnings	\$ 607	\$ 607	\$ -	\$ 607	\$ -	\$ -	
5	Special Assessments							
6	Tax Roll	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ 100,000	\$ 75,000	
8								
9	<b>TOTAL REVENUES</b>	<b>\$ 25,607</b>	<b>\$ 25,607</b>	<b>\$ 25,000</b>	<b>\$ 607</b>	<b>\$ 100,000</b>	<b>\$ 75,000</b>	
10								
11	Balance Forward from Prior Year		\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 25,607</b>	<b>\$ 25,607</b>	<b>\$ 25,000</b>	<b>\$ 607</b>	<b>\$ 100,000</b>	<b>\$ 75,000</b>	
14								
15	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b>							
16								
17	<b>EXPENDITURES</b>							
18								
19	Contingency							
20	Capital Reserves	\$ 25,607	\$ 25,607	\$ 25,000	\$ (607)	\$ 100,000	\$ 75,000	
22								
23	<b>TOTAL EXPENDITURES</b>	<b>\$ 25,607</b>	<b>\$ 25,607</b>	<b>\$ 25,000</b>	<b>\$ (607)</b>	<b>\$ 100,000</b>	<b>\$ 75,000</b>	
24								
25	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
26								

**K-Bar Ranch II Community Development District**  
**Debt Service**  
**Fiscal Year 2023/2024**

Chart of Accounts Classification	Series 2017A-1	Series 2017A-3	Series 2021	Budget for 2023/2024
<b>REVENUES</b>				
Special Assessments				
Net Special Assessments <sup>(1)</sup>	\$272,557.83	\$394,614.14	\$337,071.23	\$1,004,243.21
<b>TOTAL REVENUES</b>	<b>\$272,557.83</b>	<b>\$394,614.14</b>	<b>\$337,071.23</b>	<b>\$1,004,243.21</b>
<b>EXPENDITURES</b>				
Financial & Administrative				
Debt Service Obligation	\$272,557.83	\$394,614.14	\$337,071.23	\$1,004,243.21
<b>Financial &amp; Administrative Subtotal</b>	<b>\$272,557.83</b>	<b>\$394,614.14</b>	<b>\$337,071.23</b>	<b>\$1,004,243.21</b>
<b>TOTAL EXPENDITURES</b>	<b>\$272,557.83</b>	<b>\$394,614.14</b>	<b>\$337,071.23</b>	<b>\$1,004,243.21</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Hillsborough County ollection Costs (2%) and Early payment Discounts (4%)

6.00%

**Gross assessments**

**\$1,067,740.30**

**Notes:**

Tax Roll Collection Costs (2%) and Early Payment Discount (4%) is 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less any Prepaid Assessments received.



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

**Fiscal Year 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2023/2024 O&M Budget		\$1,759,033.10
Collection Cost @	2%	\$37,426.24
Early Payment Discount @	4%	\$74,852.47
2023/2024 Total		<u>\$1,871,311.81</u>

2022/2023 O&M Budget	\$1,705,257.00
2023/2024 O&M Budget	\$1,759,033.10

Total Difference	<u><u>\$53,776.10</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2017A-1 Debt Service - Villa (Phase 1)	\$970.45	\$970.45	\$0.00	0.00%
Operations/Maintenance - Villa	\$1,276.32	\$1,328.26	\$51.94	4.07%
Total	<u>\$2,246.77</u>	<u>\$2,298.71</u>	<u>\$51.94</u>	<u>2.31%</u>
Series 2017A-1 Debt Service - SF 50' (Phase 1)	\$1,169.22	\$1,169.22	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$2,025.93	\$2,091.18	\$65.24	3.22%
Total	<u>\$3,195.15</u>	<u>\$3,260.40</u>	<u>\$65.24</u>	<u>2.04%</u>
Series 2017A-1 Debt Service - SF 65' (Phase 1)	\$1,519.98	\$1,519.98	\$0.00	0.00%
Operations/Maintenance - SF 65'	\$2,588.14	\$2,663.37	\$75.22	2.91%
Total	<u>\$4,108.12</u>	<u>\$4,183.35</u>	<u>\$75.22</u>	<u>1.83%</u>
Series 2017A-3 Debt Service - SF 50' (Phase 2)	\$1,169.22	\$1,169.22	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$2,025.93	\$2,091.18	\$65.24	3.22%
Total	<u>\$3,195.15</u>	<u>\$3,260.40</u>	<u>\$65.24</u>	<u>2.04%</u>
Series 2017A-3 Debt Service - SF 65' (Phase 2)	\$1,519.98	\$1,519.98	\$0.00	0.00%
Operations/Maintenance - SF 65'	\$2,588.14	\$2,663.37	\$75.22	2.91%
Total	<u>\$4,108.12</u>	<u>\$4,183.35</u>	<u>\$75.22</u>	<u>1.83%</u>
Series 2017A-3 Debt Service - SF 40' (Phase 3)	\$970.45	\$970.45	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$1,651.13	\$1,709.72	\$58.59	3.55%
Total	<u>\$2,621.58</u>	<u>\$2,680.17</u>	<u>\$58.59</u>	<u>2.23%</u>
Series 2021 Debt Service - SF 50' (Parcels I & G)	\$1,169.94	\$1,169.94	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$2,025.93	\$2,091.18	\$65.24	3.22%
Total	<u>\$3,195.87</u>	<u>\$3,261.12</u>	<u>\$65.24</u>	<u>2.04%</u>
Series 2021 Debt Service - SF 65' (Parcels D & G)	\$1,520.92	\$1,520.92	\$0.00	0.00%
Operations/Maintenance - SF 65'	\$2,588.14	\$2,663.37	\$75.22	2.91%
Total	<u>\$4,109.06</u>	<u>\$4,184.29</u>	<u>\$75.22</u>	<u>1.83%</u>

K-BAR RANCH II COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL ADMINISTRATIVE BUDGET		\$147,613.95	TOTAL FIELD/RESERVE BUDGET		\$1,611,419.15
COLLECTION COSTS @	2%	\$3,140.72	COLLECTION COSTS @	2%	\$34,285.51
EARLY PAYMENT DISCOUNT @	4%	\$6,281.44	EARLY PAYMENT DISCOUNT @	4%	\$68,571.03
TOTAL ADMIN. ASSESSMENT		<u>\$157,036.12</u>	TOTAL FIELD/RESERVE ASSESSMENT		<u>\$1,714,275.69</u>

UNITS ASSESSED					ALLOCATION OF ADMINISTRATIVE COSTS					ALLOCATION OF FIELD & RESERVE COSTS					PER LOT ANNUAL ASSESSMENT				
LOT SIZE	O&M	SERIES 2017A-1 DEBT SERVICE <sup>(1)</sup>	SERIES 2017A-3 DEBT SERVICE <sup>(2)</sup>	SERIES 2021 DEBT SERVICE <sup>(3)</sup>	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	TOTAL O&M	2017A-1 DEBT SERVICE <sup>(4)</sup>	2017A-3 DEBT SERVICE <sup>(4)</sup>	2021 DEBT SERVICE <sup>(4)</sup>	TOTAL <sup>(5)</sup>
Villa - Phase 1	56	56			1.00	56.00	6.56%	\$10,297.45	\$183.88	0.60	33.60	3.74%	\$64,085.07	\$1,144.38	\$1,328.26	\$970.45	\$0.00	\$0.00	\$2,298.71
SF 50' - Phase 1	71	70			1.00	71.00	8.31%	\$13,055.70	\$183.88	1.00	71.00	7.90%	\$135,417.86	\$1,907.29	\$2,091.18	\$1,169.22	\$0.00	\$0.00	\$3,260.40
SF 65' - Phase 1	101	101			1.00	101.00	11.83%	\$18,572.19	\$183.88	1.30	131.30	14.61%	\$250,427.68	\$2,479.48	\$2,663.37	\$1,519.98	\$0.00	\$0.00	\$4,183.35
SF 50' - Phase 2	190		190		1.00	190.00	22.25%	\$34,937.78	\$183.88	1.00	190.00	21.14%	\$362,385.83	\$1,907.29	\$2,091.18	\$0.00	\$1,169.22	\$0.00	\$3,260.40
SF 65' - Phase 2	80		80		1.00	80.00	9.37%	\$14,710.64	\$183.88	1.30	104.00	11.57%	\$198,358.56	\$2,479.48	\$2,663.37	\$0.00	\$1,519.98	\$0.00	\$4,183.35
SF 40' - Phase 3	78		78		1.00	78.00	9.13%	\$14,342.88	\$183.88	0.80	62.40	6.94%	\$119,015.13	\$1,525.84	\$1,709.72	\$0.00	\$970.45	\$0.00	\$2,680.17
SF 50' - Parcel I & G	183			183	1.00	183.00	21.43%	\$33,650.60	\$183.88	1.00	183.00	20.36%	\$349,034.77	\$1,907.29	\$2,091.18	\$0.00	\$0.00	\$1,169.94	\$3,261.12
SF 65' - Parcel D & G	95			95	1.00	95.00	11.12%	\$17,468.89	\$183.88	1.30	123.50	13.74%	\$235,550.79	\$2,479.48	\$2,663.37	\$0.00	\$0.00	\$1,520.92	\$4,184.29
SUB - TOTAL	854	227	348	278		854.00	100.00%	\$157,036.12			898.80	100%	\$1,714,275.69						

Less: Collection Costs (2%) and Discounts (4%)	(\$9,422.17)	(\$102,856.54)
Net Revenue to be Collected	<u>\$147,613.95</u>	<u>\$1,611,419.15</u>

<sup>(1)</sup> The total lots with Series 2017A-1 debt outstanding is 227 units for Phase 1 of Assessment Area One. 1 lot was paid off.

<sup>(2)</sup> The total lots with Series 2017A-3 debt outstanding is 348 units for Phase 2 & 3 of Assessment Area One.

<sup>(3)</sup> The total lots with Series 2021 debt outstanding is 278 units for Parcels D, G, & I of Assessment Area Two.

<sup>(4)</sup> Annual debt service assessment per lot adopted in connection with the Series 2017A-1, 2017A-3, & 2021 bond issuance. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

<sup>(5)</sup> Annual assessment that would appear on November 2023 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.