

University Park Recreation District

12051 Corporate Boulevard, Orlando, FL 32817 Phone: 407-723-5900

<http://universityparkrd.com/>

The following is the agenda for the upcoming Meeting of the Board of Supervisors for the University Park Recreation District ("District"), scheduled to be held at **1:00 p.m.** on **Friday, February 14, 2020** at the University Park Country Club, 7671 The Park Blvd, University Park, FL 34201. A quorum will be confirmed prior to the start of the meeting.

For those unable to attend the meeting in person, you may call in or join the meeting via Zoom.

Phone Number: 1-844-621-3956

Access code: 791 375 709

Zoom: <https://zoom.us/j/6980816070>

NOTE: If you are calling into the meeting by phone or Zoom, please MUTE your line!

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

Administrative Matters

1. Consideration of the Minutes of the January 6, 2020 Continued Auditors Selection Committee Meeting
2. Consideration of the Minutes of the January 17, 2020 Board of Supervisors' Meeting
3. Consideration of **Resolution 2020-08**, Electing Officers

Business Matters

4. Public Hearing to Adopt the Rules Related to the Usage and Fees for the Country Club and Other District Property
 - a. Public Comments and Testimony
 - b. Board Comments
 - c. Consideration of **Resolution 2020-09**, Adopting the Rules Related to the Usage and Fees of the Country Club and Other District Property *(Under Separate Cover)*



5. Public Hearing on the Adoption of the District's Fiscal Year 2019-2020 Budget for the Country Club
 - a. Public Comments and Testimony
 - b. Board Comments
 - c. Consideration of **Resolution 2020-10**, Adopting Fiscal Year 2019-2020 Budget for the Country Club *(Under Separate Cover)*
6. Consideration of **Resolution 2020-11**, Adopting Policies to Implement the Purchase of Goods and Services that are not for Resale *(Under Separate Cover)*
7. Discussion of Parcel 7
8. Discussion of the Sales Center
9. Discussion of Master Plan
10. Discussion of Golf Carts

District Financials

11. Ratification of Payment Authorizations 8-10
12. Review of the District Financial Position
13. Review of the Enterprises' Financial Position *(Under Separate Cover)*

Other Business

- A. Staff Reports
 - District Counsel
 - District Manager

Date	Meeting Type	Time	Location	Note
March 13, 2020	BOS	1:00PM	University Park Country Club	

- B. Supervisor Requests

Adjournment



**University Park
Recreation District**

**Consideration of the Minutes of the January
6, 2020 Continued Auditors Selection
Committee Meeting**

MINUTES OF MEETING

**UNIVERSITY PARK DISTRICT
CONTINUED AUDITORS SELECTION COMMITTEE MEETING
Friday, January 6, 2020 at 9:34 a.m.
University Park Country Club's Lakeside Room
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

Dick Crouch	Committee Member
Bruce Mantia	Committee Member
Alan Mishlove	Committee Member
Ron Tobin	Committee Member
Nancy Kopnisky	Committee Member

Also, Present:

Carol Harris	PFM
Steve Ludmerer	Consultant (joined in progress)
Mark Barnebey	Blalock Walters Law Firm
Ray Suplee	Suplee, Shea, Cramer & Rocklein
Jennifer Brown	Phillips Harvey Group (via phone)
Nathan Phillips	Phillips Harbey Group (via phone)
Jim Hartley	DiBartolomeo, McBee, Hartley & Barnes

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 9:34 a.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments.

THIRD ORDER OF BUSINESS

- Opening Comments by the Chair**
- a) Review Instructions to Proposers**
 - b) Review Evaluation Criteria**

Mr. Barnebey stated at the last meeting the Committee did not do the formal ranking process by number. The Committee ranked the top three candidates and had a full discussion at the meeting. The Committee invited the top three candidates to speak to them today.

Mr. Barnebey recommended the Committee do the rankings by the numbers today. He reminded the them they are subject to the Government in the Sunshine Law and if there is anyone on the Committee who spoke about this matter outside the meeting this is a good opportunity to have a discussion.

He noted the Committee had a detailed discussion about the benefits and qualifications of each of the proposers the last time which is good even if there was a potential violation. If there was something outside of that discussion and a Committee member wants to bring up anything this is the time to do so.

Mr. Crouch stated he had a discussion with Tom Cramer Monday following the meeting on a completely different matter and in that phone conversation he advised him that he was one of the three finalists. Mr. Barnebey stated all conversations need to go through District staff and that conversation is also a potential issue.

Mr. Mishlove asked if the Committee will have a time to discuss after the candidates make their presentations before the Committee does its final rankings. Mr. Barnebey stated the Committee can have that discussion after each presentation or at the very end. Mr. Barnebey noted at the end of this process all the rankings will be public.

Mr. Crouch asked Ms. Kopnisky asked if the format that was sent out for this meeting was at her insistence. Ms. Kopnisky said yes. Mr. Crouch asked Ms. Kopnisky if each firm's time is not used up will she allow for a questions and or comments from the other Committee Members that have already used up their time. Ms. Kopnisky replied yes.

Ms. Kopnisky welcomed the three companies and announced that the Auditor Selection Committee will now close the meeting to all those except the Committee and District Staff. The Committee will ask each candidate to come in at their allotted time.

FOURTH ORDER OF BUSINESS

Proposers Interview

- a) 9:30-10:30 Suplee, Shea, Cramer & Rocklein**
- c) 10:30-11:30 Phillips Harvey Group**
- d) 11:30-12:30 DiBartolomeo, McBee, Hartley & Barnes**

Auditor Selection Committee interviewed Suplee, Shea, Cramer & Rocklein

Suplee, Shea, Cramer & Rocklein made a presentation and answered questions from the committee.

Committee members discussed the Suplee, Shea, Cramer & Rocklein and services.

Auditor Selection Committee interviewed Phillips Harvey Group

Phillips Harvey Group made a presentation and answered questions from the committee.

Committee members discussed the Phillips Harvey Group and services.

Auditor Selection Committee interviewed DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes made a presentation and answered questions from the committee.

Committee members discussed the DiBartolomeo, McBee, Hartley & Barnes and services.

FIFTH ORDER OF BUSINESS

Ranking of Auditing Services Proposals

Each Member of the Auditor Selection Committee ranked the Auditing Services Proposals.

The meeting was opened to the public once again. Mr. Ludmerer joined the meeting in progress. Ms. Kopnisky updated Mr. Ludmerer about the Auditor Selection Committee Meeting so far.

Mr. Ludmerer asked the Committee to discuss the highest ranked firm and what the compelling factors were in their choice. He also asked if they considered the firms potential fit with both the Clubhouse and District finances.

The total rankings were as follows;

1. Suplee, Shea, Cramer & Rocklein received 417 points
2. Phillips Harvey Group received 470 points
3. DiBartolomeo, McBee, Hartley & Barnes received 425 points

SIXTH ORDER OF BUSINESS

Selection of Auditor for Final Recommendation to the Board

The Auditor with the highest number of points was the Phillips Harvey Group. This will be the final recommendation to the Board of Supervisors at the next Board Meeting which is January 17, 2020. Depending on what the Board approves District staff will negotiate with whoever the Board selects as the Auditor.

Ms. Harris asked if the District staff can contact Phillips Harvey Group for an Engagement Letter for the Board to approve at the next meeting. Mr. Barnebey advised her not to do that yet.

The Committee discussed their reasons for ranking Phillips Harvey Group the highest out of the three Audit Proposers.

The Continued Auditor Selection Committee was adjourned at 12:25 p.m.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**University Park
Recreation District**

**Consideration of the Minutes of the January
17, 2020 Board of Supervisors' Meeting**

MINUTES OF MEETING

**UNIVERSITY PARK RECREATION DISTRICT
BOARD OF SUPERVISORS MEETING
Friday, January 17, 2020 at 1:10 p.m.
University Park Country Club, Lakeside Room,
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

Bob Wood	Board Member
Nancy Kopnisky	Board Member
Steve Ludmerer	Board Member
Beth Bertsch	Board Member

Also, Present:

Hank Fishkind	PFM	
Mark Barnebey	Blalock Walters Law Firm	
Laurie Evans	County Club	
Curtis Nickerson	Country Club	
Alan Mishlove	PFM	(via phone)
Various Members of the General Public – See Attached		

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 1:10 p.m. Those in attendance are outlined above.

Those present stood for the Pledge of Allegiance.

SECOND ORDER OF BUSINESS

Opening Comments

Mr. Wood provided opening remarks.

THIRD ORDER OF BUSINESS

Public Comments

Mr. Thompson provided comments.

FOURTH ORDER OF BUSINESS

Consideration of Minutes

- a) **Consideration of Minutes of the Board of Supervisors' Meeting, December 13, 2019**
- b) **Consideration of Minutes of the Auditor Selection Committee, December 13, 2019**

The Board reviewed the Minutes of the Board of Supervisors' Meeting dated December 13, 2019.

ON MOTION by Ms. Kopnisky, seconded by Ms. Bertsch, with all in favor, the Board approved Minutes of the Board of Supervisors' Meeting from December 13, 2019.

The Board reviewed the Auditor Selection Committee Meeting minutes dated December 13, 2019.

ON MOTION by Ms. Kopnisky, seconded by Mr. Ludmerer, with all in favor, the Board approved the Minutes of the Auditor Selection Committee Workshop dated December 13, 2019.

FIFTH ORDER OF BUSINESS

Auditor Selection Committee Recommendation

Ms. Kopnisky presented the Auditor Selection Committee Recommendation. There were five replies to the RFP which were reviewed by the Committee. The top three firms were interviewed. The Auditor Selection Committee ranked Phillips Harvey the top ranked firm and recommended the Board of Supervisors approve them as the District Auditor.

ON MOTION by Mr. Ludmerer, seconded by Ms. Kopnisky, with all in favor, the Board approved the Auditor Selection Committee Recommendation to rank Phillips Harvey as the No. 1 Auditing firm delegating authority to Ms. Kopnisky to negotiate.

SIXTH ORDER OF BUSINESS

**Discussion of the FY2019-2020
Amended Proposed Budget for
UPCC**

The amended budget was presented by Mr. Ludmerer.

Ms. Evans presented on December budgeted revenues were running ahead of the budget. The Board liked the format of the report. All licenses are now transferred. District staff will execute a search to find a replacement for Mr. Tobin and engage Club Benchmark to review Cub operations.

SEVENTH ORDER OF BUSINESS

Discussion of Golf Carts

Mr. Nickerson discussed the need to lease new golf carts. Mr. Nickerson has solicited bids from prospective providers. Mr. Nickerson will work with the District Manager on formally bidding the project.

EIGHTH ORDER OF BUSINESS

Appoint a Supervisor to Seat 1

- a) Sondra Ettinger**
- b) Paul Gibson**
- c) James Long**
- d) Harry See**

Mr. Wood nominated Jim Long. Board members voted by secret ballot. Jim Long was elected as a New Board of Supervisor to Seat 1. The vote was unanimous.

NINTH ORDER OF BUSINESS

**Review of District Financial
Position**

Dr. Fishkind reviewed the District financials with the Board.

TENTH ORDER OF BUSINESS

Review of Enterprises' Financials

This was previously discussed under the sixth order of business.

ELEVENTH ORDER OF BUSINESS

Staff Reports

District Counsel- Mr. Barnebey discussed bills and late fees. A \$50 fee will be imposed for tardy installments. There will be a \$20 admin charge billed for all those who selected payment in installments. The Board directed staff to collect the late fees and the administrative charges.

Mr. Barnebey asked the Board to add consideration of payment SAEVEN to the Agenda.

District Manager-

No report

Supervisor Requests-

Mr. Ludmerer recommended the following advisory committees;

1. Strategic Master Plan with surveys
2. Financial Group
3. Club Amenities & Policies such as addresses and names
4. Communications
5. Marketing with HOA and surveys

Discussion with staff ensued. This issue will be added to the upcoming workshop agenda for 2-4-2020

Ms. Bertsch discussed the following:

1. Capital Projects
2. Need for a Strategic Plan.
3. Safety Committee
 - a) Children are driving carts in the community. The current rules prohibit children under the age of 16 from driving carts. The District will put up information on website.

Public Comment- Mr. Whyte asked for a Board Liaison with the HOA.

TWELFTH ORDER OF BUSINESS

Adjournment

Mr. Wood requested a motion to adjourn.

ON MOTION by Ms. Kopnisky, seconded by Ms. Bertsch, with all in favor, the Tuesday, January 17, 2020 Board of Supervisors' Meeting for University Park was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**University Park
Recreation District**

**Consideration of Resolution 2020-08,
Electing Officers**

RESOLUTION 2020-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the University Park Recreation District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 418, *Florida Statutes*, being situated entirely within Manatee County, Florida; and

WHEREAS, pursuant to Chapter 418, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chair and by electing a Secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT:

1. **DISTRICT OFFICERS.** The District officers are as follows:

- _____ is appointed Chairperson.
- _____ is appointed Vice-Chairperson.
- _____ is appointed Secretary.
- _____ is appointed Assistant Secretary.
- _____ is appointed Assistant Secretary.
- _____ is appointed Assistant Secretary.
- _____ is appointed Assistant Secretary.
- _____ is appointed Assistant Secretary.
- _____ is appointed Treasurer.
- _____ is appointed Assistant Treasurer.

2. **CONFLICTS.** All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

3. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2020.

Attest:

**UNIVERSITY PARK RECREATION
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

University Park Recreation District

Public Hearing to Adopt the Rules Related to the Usage and Fees for the Country Club and Other District Property

- a. Public Comments and Testimony**
- b. Board Comments**
- c. Consideration of Resolution 2020-09,
Adopting the Rules Related to the
Usage and Fees of the Country Club
and Other District Property**

University Park Recreation District

Public Hearing on Adoption of the District's Fiscal Year 2019-2020 Budget for the Country Club

- a. Public Comments and Testimony**
- b. Board Comments**
- c. Consideration of Resolution 2020-10,
Adopting Fiscal Year 2019-2020 Budget
for the Country Club**

**University Park
Recreation District**

**Consideration of Resolution 2020-11,
Adopting Policies to Implement the
Purchase of Goods and Services that are
not for Resale**

University Park Recreation District

Discussion of Parcel 7

University Park Recreation District

Discussion of the Sales Center

University Park Recreation District

Discussion of Master Plan

University Park Recreation District

Discussion of Golf Carts

**University Park
Recreation District**

Ratification of Payment Authorizations 8-10

University Park Recreation District

Payment Authorization No. 8
9/30/2019

O&M - General Fund Expenses

<u>Vendor</u>	<u>Invoice</u>	<u>Description</u>	<u>Amount</u>
Ameris Bank	09302019	Remote Business Deposit	\$45.00
Blalock	40896-000-10	DA General Rep Aug2019	\$1,565.75
Egis	9630	Ins Policy FY20	\$2,614.00
FI Dept of Econ Op	73051	District Fee 2020	\$175.00
Fishkind	24616	Phone Conference Aug2019	\$142.78
Mail Chimp	MC01365423	Email Service 9/19/19	\$44.99
PFM	DM-09-2019-0068	Mgmt-Sep2019	\$4,166.67
PFM	DM-09-2019-0069	Accounting Sep2019	\$4,166.67
PFM	DM-09-2019-0070	Web Hosting Sep 2019	\$208.33
PFM	OE-EXP-00391	Copies Aug 2019	\$60.00
PFM	106198	Travel	\$339.19
PFM	OE-EXP-00391	Postage Aug2019	\$499.30
<hr/>			
O&M - General Fund Expenses Total			\$14,027.68

Asst. Secretary/Secretary

Treasurer

Payment Authorization No. 8
9/30/2019

Non Recurring Expenses

<u>Vendor</u>	<u>Invoice</u>	<u>Description</u>	<u>Amount</u>
Blalock	40896-004-8	DA Purchase and Sale Agreement Aug2019	\$1,842.50
Blalock	40896-010-1	BAN - Aug2019	\$8,500.00

One Time Expenses Total \$10,342.50

<u>Vendor</u>	<u>Invoice</u>	<u>Litigation Expenses</u> <u>Description</u>	<u>Amount</u>
Blalock	40896-007-8	DA Garrett Aug2019	\$30,229.16
Blalock	40896-000-10	DA General Rep Aug2019	\$4,531.75
Blalock	40896-002-6	DA Bond Validation Aug-2019	\$4,378.00
Blalock	40896-011-2	DA Garrett #2 Aug-2019	\$3,068.98

Total Litigation Expenses \$42,207.89

Total One Time and Litigation Expense \$52,550.39

Asst. Secretary/Secretary

Treasurer

UNIVERSITY PARK
RECREATION DISTRICT

Payment Authorization No. 9
Invoices Received in October, 2019

O&M - General Fund Expenses

Vendor	Invoice	Description	Amount	Fiscal Year 2019	Fiscal Year 2020
Ameris Bank	10312019	Remote Deposit Fee Oct2019	\$45.00		\$45.00
Ameris Bank	08312019	Remote Deposit Fee Aug2020	\$45.00	\$45.00	
Blalock	40896-000-11	DA General Rep Sep2019	\$1,927.00	\$1,927.00	
Bradenton Herald	44070304	Notice of Auditor Comm. Mtg	\$91.26	\$91.26	
Bradenton Herald	4407310	FY20 Meeting Schedule	\$87.75		\$87.75
Bradenton Herald	4422073	Req For Proposal	\$126.36		\$126.36
Bradenton Herald	4416970	Notice of Add'l Meetings	\$80.73		\$80.73
Bradenton Herald		Credit on Ad cancel	(\$76.05)	(\$76.05)	
Fishkind	24636	Phone Conference Sep2019	\$159.83	\$159.83	
Mail Chimp	MC01646391	Email Service Oct 2019	\$44.99		\$44.99
PFM	DM-10-2019-00TBD	Dist Mgmt - Oct 2019	\$6,250.00		\$6,250.00
PFM	DM-10-2019-0085	Dist Acct - Oct 2019	\$4,166.67		\$4,166.67
PFM	DM-10-2019-0086	Web Hosting Oct 2019	\$208.33		\$208.33
PFM	OE-EXP-00441	Copies Sep 2019	\$92.25	\$92.25	
PFM	OE-EXP-00441	Postage Sep2019	\$13.35	\$13.35	
UPCC	355654.81	Interest on Short term loan	\$5,654.81	\$5,654.81	
O&M - General Fund Expenses Total			\$18,917.28	\$7,907.45	\$11,009.83

Asst. Secretary/Secretary

Treasurer

Please Return To:
University Park Recreation District
c/o PFM Group Consulting
12051 Corporate Boulevard
Orlando, FL 32817

UNIVERSITY PARK
RECREATION DISTRICT

Payment Authorization No. 9
Invoices Received in October, 2019

Non Recurring Expenses

Vendor	Invoice	Description	Amount	Fiscal Year 2019	Fiscal Year 2020
Blalock	40896-004-9	DA Purchase and Sale Agreement Sep2019	\$3,657.50	\$3,657.50	
PFM	106540	Special Assessment - Report	\$10,000.00	\$10,000.00	
PFM	106540	Special Assessment - Mailing			
PFM	106540	Special Assessment - Legal Ads	\$250.00	\$250.00	
PFM	106540	Special Assessment - Collection	\$25,000.00	\$25,000.00	
One Time Expenses Total			\$38,907.50	\$38,907.50	\$0.00

Litigation Expenses

Vendor	Invoice	Description	Amount	Fiscal Year 2019	Fiscal Year 2020
Blalock	40896-007-9	DA Garrett Sep2019	\$6,529.00	\$6,529.00	
Blalock	40896-000-11	DA General Rep Sep 2019	\$3,647.50	\$3,647.50	
Blalock	40896-002-7	DA Bond Validation Sep-2019	\$10,059.50	\$10,059.50	
Blalock	40896-011-1	Adj PA7 & Overpayment (ck 1040)	(\$22.00)	(\$22.00)	
Blalock	40896-011-3	DA Garrett #2 Sep-2019	\$550.00	\$550.00	
Total Litigation Expenses			\$20,764.00	\$20,764.00	\$0.00
Total One Time and Litigation Expense			\$59,671.50		

Asst. Secretary/Secretary

Treasurer

Please Return To:
University Park Recreation District
c/o PFM Group Consulting
12051 Corporate Boulevard
Orlando, FL 32817

12/27/2019
2 of 2

University Park Recreation District

Payment Authorization No. 10
Invoices Received in November, 2019

O&M - General Fund Expenses

<u>Vendor</u>	<u>Invoice</u>	<u>Description</u>	<u>Amount</u>	Fiscal Year 2019	Fiscal Year 2020
Ameris Bank	113019	Remote Deposit Fee Nov2020	\$45.00		\$45.00
Blalock	40896-000-12	DA General Rep Oct2019	\$2,812.05		\$2,812.05
Mail Chimp	MCO1938427	Email Service - November 2019	\$44.99		\$44.99
PFM	106890	Travel	\$664.62	\$664.62	
O&M - General Fund Expenses Total			\$3,566.66	\$664.62	\$2,902.04

Asst. Secretary/Secretary

Treasurer

University Park Recreation District

Review of the District Financial Position

University Park Recreation District

2/5/20

Statement of Activities (YTD)

As of 1/31/2020

	General Fund	Bond Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
Revenues						
Off-Roll Assessments	\$196,170.31					\$196,170.31
Other Income & Other Financing Sources	27.82					27.82
Debt Proceeds		\$1,982,402.09				1,982,402.09
Debt Proceeds			\$21,429,704.50			21,429,704.50
Golf Operations				\$345,235.00		345,235.00
Restaurant Operations				351,790.00		351,790.00
Membership Dues				319,596.00		319,596.00
Tennis & Fitness Centre				7,539.00		7,539.00
Initiation & Other Fees				13,104.00		13,104.00
Total Revenues	\$196,198.13	\$1,982,402.09	\$21,429,704.50	\$1,037,264.00	\$0.00	\$24,645,568.72
Expenses						
Insurance	\$2,614.00					\$2,614.00
Management	25,000.00					25,000.00
District Counsel	8,738.55					8,738.55
District Counsel - Extraordinary	212,054.36					212,054.36
Accounting	16,666.68					16,666.68
Postage & Shipping	52.51					52.51
Copies	23.70					23.70
Legal Advertising	525.33					525.33
Bank Fees	180.00					180.00
Miscellaneous	44.99					44.99
Contingency	134.97					134.97
Web Site Maintenance	833.32					833.32
Dues, Licenses, and Fees	175.00					175.00
Other Financing Uses			\$17,160,561.50			17,160,561.50
Management - General & Admin				\$152,368.00		152,368.00
Golf Course Maint				204,679.00		204,679.00
Parks and Recreation - Golf Operations				111,343.00		111,343.00
Parks and Recreation - Restaurant Ops				308,208.00		308,208.00
Tennis & Fitness Facility				30,348.00		30,348.00
Total Expenses	\$267,043.41	\$0.00	\$17,160,561.50	\$806,946.00	\$0.00	\$18,234,550.91
Other Revenues (Expenses) & Gains (Losses)						
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Change In Net Assets	(\$70,845.28)	\$1,982,402.09	\$4,269,143.00	\$230,318.00	\$0.00	\$6,411,017.81
Net Assets At Beginning Of Year	\$294,672.07	\$0.00	\$0.00	\$572,783.00	\$0.00	\$867,455.07
Net Assets At End Of Year	\$223,826.79	\$1,982,402.09	\$4,269,143.00	\$803,101.00	\$0.00	\$7,278,472.88

University Park Recreation District

2/5/20

Statement of Financial Position
As of 1/31/2020

	General Fund	Bond Fund	Construction Fund	Enterprise Fund	Long Term Debt	Total
		<u>Assets</u>				
<u>Current Assets</u>						
General Checking Account	\$418,385.07					\$418,385.07
Accounts Receivable	1,087.00					1,087.00
Debt Service Reserve A1 Bond		\$1,270,243.76				1,270,243.76
Interest A1 Bond		712,158.33				712,158.33
Acquisition/Construction A1 Bond			\$4,214,278.00			4,214,278.00
Cost of Issuance A1 Bond			54,865.00			54,865.00
General Checking Account				\$1,347,214.00		1,347,214.00
Money Market Account				5,300.00		5,300.00
Sweep Account				765,491.00		765,491.00
Accounts Receivable				666,926.00		666,926.00
Deposits				60,011.00		60,011.00
Inventories - Materials and Supplies				32,360.00		32,360.00
Inventories - For Resale				162,719.00		162,719.00
Total Current Assets	<u>\$419,472.07</u>	<u>\$1,982,402.09</u>	<u>\$4,269,143.00</u>	<u>\$3,040,021.00</u>	<u>\$0.00</u>	<u>\$9,711,038.16</u>
<u>Investments</u>						
Amount Available in Debt Service Funds					\$1,982,402.09	\$1,982,402.09
Amount To Be Provided					22,017,597.91	22,017,597.91
Total Investments		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$24,000,000.00</u>	<u>\$24,000,000.00</u>
<u>Property, Plant & Equipment</u>						
Fixed Assets				\$9,183,591.00		\$9,183,591.00
Accumulated Depreciation - PPE				(8,325,354.00)		(8,325,354.00)
Total Property, Plant & Equipment		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$858,237.00</u>	<u>\$0.00</u>	<u>\$858,237.00</u>
Total Assets	<u><u>\$419,472.07</u></u>	<u><u>\$1,982,402.09</u></u>	<u><u>\$4,269,143.00</u></u>	<u><u>\$3,898,258.00</u></u>	<u><u>\$24,000,000.00</u></u>	<u><u>\$34,569,275.16</u></u>

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$195,645.28					\$195,645.28
Accounts Payable				\$136,358.00		136,358.00
Payroll Tax Liability				15.00		15.00
Deferred Revenue				2,802,772.00		2,802,772.00
Accrued Expenses Payable				156,012.00		156,012.00
Total Current Liabilities	<u>\$195,645.28</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,095,157.00</u>	<u>\$0.00</u>	<u>\$3,290,802.28</u>

Long Term Liabilities

Revenue Bonds Payable - Long-Term					\$24,000,000.00	\$24,000,000.00
Total Long Term Liabilities		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$24,000,000.00</u>	<u>\$24,000,000.00</u>

Total Liabilities

	<u>\$195,645.28</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,095,157.00</u>	<u>\$24,000,000.00</u>	<u>\$27,290,802.28</u>
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Net Assets

Net Assets - General Government	\$294,672.07					\$294,672.07
Current Year Net Assets - General Government	(70,845.28)					(70,845.28)
						\$0.00
Current Year Net Assets, Unrestricted		1,982,402.09				\$1,982,402.09
						\$0.00
Current Year Net Assets, Unrestricted			4,269,143.00			\$4,269,143.00
Net Assets, 270				\$572,783.00		572,783.00
Current Year Net Assets, 270				230,318.00		230,318.00

Total Net Assets

	<u>\$223,826.79</u>	<u>\$1,982,402.09</u>	<u>\$4,269,143.00</u>	<u>\$803,101.00</u>	<u>\$0.00</u>	<u>\$7,278,472.88</u>
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Total Liabilities and Net Assets

	<u>\$419,472.07</u>	<u>\$1,982,402.09</u>	<u>\$4,269,143.00</u>	<u>\$3,898,258.00</u>	<u>\$24,000,000.00</u>	<u>\$34,569,275.16</u>
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University Park Recreation District

Budget to Actual

For the period of 10/1/2019 Through 1/31/2020

Fund: (001) General Fund - Operations & Maintenance

	Year To Date			
	Actual*	Budget	Variance	FY20 Budget
<u>Revenues</u>				
Assessments	\$196,170.31	\$66,666.67	\$129,503.64	\$200,000.00
Other Income & Other Financing Sources	\$27.82	\$0.00	\$27.82	\$0.00
Inter-Fund Transfers	\$0.00	\$47,003.67	\$(47,003.67)	\$141,011.00
Prior Year Surplus Forward**	\$0.00	\$64,839.67	\$(64,839.67)	\$194,519.00
Net Revenues	<u>\$196,198.13</u>	<u>\$178,510.00</u>	<u>\$17,688.13</u>	<u>\$535,530.00</u>
<u>General & Administrative Expenses</u>				
Insurance	\$2,614.00	\$935.00	\$1,679.00	\$2,805.00
Management	\$25,000.00	\$25,000.00	\$0.00	75,000.00
Dissemination Agent	\$0.00	\$0.00	\$0.00	0.00
District Counsel	\$8,738.55	\$11,666.67	\$(2,928.12)	35,000.00
District Counsel - Non-Recurring	\$212,054.36	\$93,333.33	\$118,721.03	280,000.00
Assessment Administration	\$0.00	\$3,333.33	\$(3,333.33)	10,000.00
Audit	\$0.00	\$2,000.00	\$(2,000.00)	6,000.00
Accounting	\$16,666.68	\$16,666.67	\$0.01	50,000.00
Travel and Per Diem	\$0.00	\$1,666.67	\$(1,666.67)	5,000.00
Telephone	\$0.00	\$0.00	\$0.00	0.00
Postage & Shipping	\$52.51	\$500.00	\$(447.49)	1,500.00
Copies	\$23.70	\$666.67	\$(642.97)	2,000.00
Legal Advertising	\$525.33	\$1,666.67	\$(1,141.34)	5,000.00
Bank Fees	\$180.00	\$150.00	\$30.00	450.00
Meeting Set Up	\$0.00	\$9,000.00	\$(9,000.00)	27,000.00
Contingency	\$179.96	\$8,000.00	\$(7,820.04)	24,000.00
Web Site Maintenance	\$833.32	\$2,200.00	\$(1,366.68)	6,600.00
Dues, Licenses, and Fees	\$175.00	\$58.33	\$116.67	175.00
Short Term Financing Interest	0	\$1,666.67	\$(1,666.67)	5000
Total General & Administrative Expenses	<u>\$267,043.41</u>	<u>\$178,510.00</u>	<u>\$88,533.41</u>	<u>\$535,530.00</u>
Total Expenses	<u>\$267,043.41</u>	<u>\$178,510.00</u>	<u>\$88,533.41</u>	<u>\$535,530.00</u>
Net Income (Loss)	<u>\$(70,845.28)</u>	<u>\$0.00</u>	<u>\$(70,845.28)</u>	<u>\$0.00</u>

* Actual Expenses may lag by up to two months

** As of 1.23.20 the FY19 surplus was \$294,672.07. It is not included here so that the Change in Assets for the current year are consistent between reports

University Park Recreation District

Review of the Enterprises' Financial Position