

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT APPROVING A PROPOSED PRELIMINARY FY 2023/2024 BUDGET AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the University Park Recreation District ("District") was recently established by the Manatee County Commission, Florida, effective August 2, 2018; and

WHEREAS, in November 2019, the District acquired the University Park Country Club ("Country Club") and has begun operating and maintaining the Country Club; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the University Park Recreation District (the "Board") the proposed operating budget for operation, maintenance, and capital improvements for Fiscal Year 2023/2024 ("Proposed Budget"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager to the District Budget to provide a budget for the operation, maintenance, and capital improvement of the District for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: September 8, 2023

HOUR: 1:00 PM

LOCATION: Community Center
8301 The Park Boulevard
University Park, FL 34201

3. **TRANSMITTAL OF PROPOSED BUDGET AMENDMENT TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to

submit a copy of the Proposed Budget to Manatee County in accordance with Chapter 189, Florida Statutes.

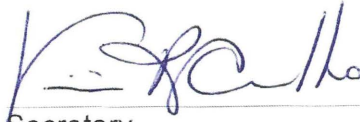
4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, shall be posted within five (5) days after adoption, and shall remain on the website for at least two (2) years. If the District does not have its own website, the District's Secretary is directed to transmit the approved budget to the manager or administrator of Manatee County for posting on their websites.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.


6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16th DAY OF MAY, 2023.

ATTEST:


Secretary

**UNIVERSITY PARK
RECREATION DISTRICT**

By: 
Its: Chairperson

**University Park Recreation District
FY2024 Proposed General Fund Budget**

	Actual Through 03/31/2023	Anticipated April - Sept.	Anticipated FY 2023 Total	FY 2023 Adopted Budget	FY 2024 Proposed Budget
<u>Revenues</u>					
Other Income & Other Financing Sources	-	-	-	-	-
PrYr Surplus	60,864		60,864	79,566	4,737
Inter-Fund Transfers - Debt Service to O&M	51,889	20,000	71,889	70,000	70,000
Inter-Fund Transfers - Country Club to O&M	90,000	35,000	125,000	88,934	175,263
Net	\$202,753	\$55,000	\$257,753	\$238,500	\$250,000
<u>General & Administrative Expenses</u>					
Assessment Administration	10,000	-	10,000	10,000	10,000
Audit	35,630	1,525	37,155	25,000	35,000
Bank Fees	7,468	-	7,468	8,000	8,000
Contingency	357	360	717	25,000	14,000
Dissemination Agent	5,000	-	5,000	5,000	5,000
District Counsel	43,246	42,000	85,246	60,000	70,000
Dues, Licenses, and Fees	16,175	-	16,175	5,000	5,000
Insurance	13,022	-	13,022	3,000	15,000
Legal Advertising	928	1,200	2,128	5,000	3,000
Management	35,000	35,000	70,000	70,000	70,000
Meeting Set Up	-	-	-	1,000	1,000
Travel and Per Diem	-	-	-	1,000	1,000
Office Supplies	-	900	900	500	500
Postage & Shipping	47	50	97	1,000	1,000
Election Costs	3,713	-	3,713	15,000	7,500
Web Site Maintenance	1,910	1,910	3,820	4,000	4,000
Total General & Administrative Expenses	\$172,496	\$82,945	\$255,441	\$238,500	\$250,000

**University Park Recreation District
FY 2024 Proposed Debt Service Budget**

**FY2024 Proposed
Series 2019 Budget**

REVENUES:

Special Assessments	\$ 1,613,756.25
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TOTAL REVENUES	<u>\$ 1,613,756.25</u>
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EXPENDITURES:

Interest 11/01/2023	\$ 355,231.25
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Interest 5/1/2024	\$ 355,231.25
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Principal 5/1/2024	\$ 555,000.00
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TOTAL EXPENDITURES	<u>\$ 1,265,462.50</u>
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Funds Available for 11/1 Payment	<u>\$ 348,293.75</u>
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Interest 11/01/2024	\$ 348,293.75
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