

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT ADOPTING AN AMENDED GENERAL FUND & ENTERPRISE FUND BUDGET FOR FISCAL YEAR 2022/2023, PROVIDING FOR APPROPRIATIONS; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on September 9, 2022, the Board of Supervisors ("**Board**") of the University Park Recreation District ("**District**"), adopted Resolution 2022-14 & 2022-15 providing for the adoption of the District's fiscal year 2022-2023 annual budgets ("**Budgets**"); and

WHEREAS, the General Manager, at the direction of the Board, has prepared an amended Budgets, to reflect changes in the actual appropriations of the Budgets; and

WHEREAS, Chapter 418, *Florida Statutes*, and Manatee County Ordinance 18-29 ("**Charter**") authorize the Board to adopt and amend the Budgets; and

WHEREAS, the Board finds that it is in the best interest of the District and its residents to amend the Budgets to reflect the actual appropriations.

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

1. BUDGETS AMENDMENT.

- a. The Board has reviewed the General Manager's proposed amended Budgets, copies of which are on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budgets, attached hereto as **Exhibit A** and incorporated herein by reference (the "**Amended Budgets**"), is hereby adopted in accordance with the provisions of Section 2-8-16 of the Charter and Section 189.016(6), *Florida Statutes*.
- c. The Amended Budgets shall be maintained in the office of the District Manager and the District Records Office and identified as 'The Adopted Budgets for the University Park Recreation District for the fiscal year ending September 30, 2023, as amended and adopted by the Board of Supervisors effective November 10, 2023.'

2. **AMENDMENT.** The Budgets is hereby amended as set forth in Exhibit "A" attached hereto and incorporated herein by reference.

TOTAL GENERAL FUND	\$287,772.00
TOTAL ENTERPRISE FUND	\$1,278,171.00
TOTAL ALL FUNDS	\$1,565,943.00

3. **CONFLICTS.** This Resolution is intended to amend, Resolution 2022-14 & 2022-15. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

4. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Adopted this 10th day of November 2023

ATTEST:

BOARD OF SUPERVISORS OF THE
UNIVERSITY PARK RECREATION
DISTRICT

By: 
Assistant Secretary / Secretary

By: 
Chairperson

Exhibit A: Amended Fiscal Year 2022/2023 Budgets

2024-04

University Park Recreation District

Revised Budget

For the period of 10/1/2022 Through 9/30/2023

General Fund - Operations & Maintenance

	FY 2023 Adopted Budget	Actual FY 2023 Total	FY 2023 Revised Budget
<u>Revenues</u>			
PrYr Surplus	79,566	60,884	60,884
Inter-Fund Transfers - Debt Service to O&M	70,000	101,889	101,889
Inter-Fund Transfers - Country Club to O&M	88,934	125,000	125,000
	<u>\$238,500</u>	<u>\$287,772</u>	<u>\$287,772</u>
<u>General & Administrative Expenses</u>			
Assessment Administration	10,000	10,000	10,000
Audit	25,000	38,430	38,430
Bank Fees	8,000	7,488	8,000
Contingency	25,000	717	14,138
Dissemination Agent	5,000	5,000	5,000
District Counsel	40,000	84,607	84,607
District Counsel - Non-Recurring	10,000	-	-
District Counsel - Litigation	10,000	-	-
Dues, Licenses, and Fees	5,000	17,075	17,075
Insurance	3,000	13,022	13,022
Legal Advertising	5,000	3,333	5,000
Management	70,000	70,000	70,000
Meeting Set Up	1,000	-	1,000
Reamortization Schedule	-	-	-
Travel and Per Diem	1,000	-	1,000
Office Supplies	500	-	500
Postage & Shipping	1,000	48	1,000
Election Costs	15,000	3,713	15,000
Web Site Maintenance	4,000	4,120	4,000
Total General & Administrative Expenses	<u>\$238,500</u>	<u>\$257,553</u>	<u>\$287,772</u>

SUMMARY INCOME STATEMENT	2023 Adopted	2023
FISCAL YEAR ENDING SEPTEMBER 30	Budget	Actual
COUNTRY CLUB OPERATIONS:		
REVENUE:		
MEMBERSHIP DUES	4,893,570	4,987,601
GOLF OPERATIONS	3,453,799	3,984,850
TENNIS & FITNESS CENTRE	95,420	129,652
RESTAURANT INCOME	2,385,038	2,734,295
OTHER INCOME	5,000	6,651
TOTAL REVENUE	10,832,827	11,843,049
EXPENSES:		
PAYROLL & RELATED:		
GOLF OPERATIONS	756,593	656,375
TENNIS & FITNESS CENTRE	317,152	310,973
RESTAURANT	1,601,688	1,914,141
GOLF COURSE MAINTENANCE	1,674,777	1,661,824
GENERAL & ADMINISTRATIVE	1,347,278	1,381,036
TOT PAYROLL & RELATED	5,697,488	5,924,349
DIRECT EXPENSES:		
GOLF OPERATIONS	821,840	954,947
TENNIS & FITNESS CENTRE	168,111	203,492
RESTAURANT CGS	1,087,718	1,438,373
RESTAURANT OPER EXP	593,482	747,188
GOLF COURSE MAINTENANCE	1,465,264	1,476,919
GENERAL & ADMIN	417,850	364,940
PROPERTY INSURANCE	225,000	262,730
TOTAL DIRECT EXPENSES	4,779,265	5,448,589
OPERATING INCOME/(LOSS)	356,074	470,111
FUNDING OF UPRD GENERAL FUND	(90,000)	(125,000)
SURPLUS/(LOSS) FOR OTHER RD NEEDS	266,074	345,111
CAPITAL ALLOCATION:		
INITIATION FEES	505,700	786,670
CAPITAL ALLOCATION- GOLF OPS	225,000	268,437
CAPITAL DUES	294,678	223,064
TOTAL CAPITAL ALLOCATION	1,025,378	1,278,171