

University Park Recreation District

**Resolution 2020-06,
Approving Fiscal Year 2019/2020 Proposed
Annual Budget for Operation, Maintenance,
and Capital Improvements of the Country
Club and
Setting a Public Hearing Date
for Final Adoption**

RESOLUTION 2020-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT APPROVING A PROPOSED AMENDMENT TO THE DISTRICT 2019/2020 BUDGET TO ADOPT A BUDGET RELATED TO THE UNIVERSITY PARK COUNTRY CLUB OPERATION, MAINTENANCE, AND CAPITAL IMPROVEMENT 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 2019/2020 (“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 amend the District Budget to provide a budget for the operation, maintenance, and capital improvement of the Country Club for Fiscal Year 2019/2020 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: February 14, 2018

HOUR: 1:00 p.m., or as soon thereafter as may be heard

LOCATION: University Park Country Club
7671 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 Amended Budget to Manatee County in accordance with Chapter 189, Florida Statutes.

4. **POSTING OF PROPOSED BUDGET AMENDMENT.** 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 13th DAY OF DECEMBER, 2019.

ATTEST:

Carol Z. Evans
Asst Secretary

**UNIVERSITY PARK
RECREATION DISTRICT**

By: *Robert Z. Wood*
Its: *Chair person*

**Exhibit A
University Park
Recreation District
FY 2019/2020**

Amendment to the District Budget

**Budget for Operation, Maintenance, and Capital Improvements
related to the University Park Country Club**

**Univeristy Park Country Club Operations
Summary Income Statement**

Description	Proposed FY2019-2020 Budget
REVENUE:	
RESTAURANT INCOME	\$ 2,152,912
MEMBERSHIP DUES	3,344,010
GOLF OPERATIONS	2,502,587
GOLF MERCH-GROSS PROFIT	105,075
TENNIS & FITNESS CENTRE	89,485
GOLF COURSE MAINTENANCE	0
OTHER INCOME	5,760
TOTAL REVENUE	\$ 8,199,829
EXPENSES:	
PAYROLL & RELATED:	
RESTAURANT	\$ 1,238,029
GOLF OPERATIONS	337,338
CARTS	139,501
GOLF MERCHANDISE	30,344
GOLF COURSE MAINTENANCE	1,389,249
TENNIS & FITNESS CENTRE	212,231
GENERAL & ADMINISTRATIVE	924,705
TOT PAYROLL & RELATED	\$ 4,271,397
DIRECT EXPENSES:	
RESTAURANT CGS	\$ 810,418
RESTAURANT OPER EXP	486,480
GOLF OPERATIONS	237,956
CARTS	155,125
GOLF MERCHANDISE	3,420
GOLF COURSE MAINTENANCE	1,250,490
TENNIS & FITNESS CENTRE	131,409
GENERAL & ADMIN	296,959
TOTAL DIRECT EXPENSES	\$ 3,372,257
NET CLUB PROFIT(LOSS) BEFORE FIXED CHARGES	\$ 556,175

Univeristy Park Country Club Operations Summary Income Statement

FIXED CHARGES:	
DEPRECIATION	\$ 240,000
GAIN/LOSS ON SALE OF ASSETS	0
INTANGIBLE TAX	0
INTEREST EXPENSE	0
PENALTIES	0
PROPERTY INSURANCE	197,532
PROPERTY TAXES	0
TOTAL FIXED CHARGES	<u>\$ 437,532</u>
NET INCOME (LOSS) FROM CLUB OPS	<u>\$ 118,643</u>
CAPITAL EXPENDITURES	\$0
NET INCOME (LOSS) AFTER CAPITAL EXP.	<u>\$ 118,643</u>
TOTAL INIT FEES	88,425
NET INCOME (LOSS) AFTER CAPITAL EXP. & INITIATION FEES	<u>\$ 207,068</u>
ADD BACK NON-CASH DEPR	<u>(240,000)</u>
EBITDA	\$ 447,068
Interfund Transfer - General Fund	<u>(447,068)</u>
Net Income	\$0.00