

RESOLUTION 2020-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT APPROVING A PROPOSED PRELIMINARY FY 2020/2021 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 2020/2021 (“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 2020/2021 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: August 14, 2020

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 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 8th DAY OF MAY, 2020.

ATTEST:


Secretary

UNIVERSITY PARK
RECREATION DISTRICT

By: 
His: _____

University Park Recreation District
 FY2021 Proposed General Fund Budget

	Actual Through 03/31/20	Anticipated April - Sept.	Anticipated FY 2020 Total	FY 2020 Adopted O&M Budget	FY 2021 Proposed Budget
<u>Revenues</u>					
*Other Income & Other Financing Sources	\$100,000	\$0	\$100,000	\$0	\$70,000
Assessment for O&M	\$0	\$0	\$0	\$0	\$0
Prior Year Assessment	\$201,501	\$2,855	\$204,356	\$200,000	\$0
**PrYr Surplus	\$292,887	\$0	\$292,887	\$194,519	\$232,090
Inter-Fund Transfers - Country Club to O&M	\$100,000	\$0	\$100,000	\$141,011	\$0
Inter-Fund Transfers - O&M to Non-	\$0	\$0	\$0	\$0	\$0
Net Revenues	\$694,387	\$2,855	\$697,242	\$535,530	\$302,090
<u>General & Administrative Expenses</u>					
Insurance	\$2,614.00	\$0	\$2,614	\$2,805	\$2,875
Management	\$31,250.00	\$43,750	\$75,000	\$75,000	\$67,500
Dissemination Agent	\$0.00	\$5,000	\$5,000	\$0	\$5,000
District Counsel	\$14,487.49	\$10,000	\$24,487	\$40,000	\$35,000
District Counsel - Non-Recurring	\$255,368	\$10,000	\$265,368	\$25,000	\$10,000
District Counsel - Litigation	\$0	\$0	\$0	\$250,000	\$35,000
Assessment Administration	\$0.00	\$0	\$0	\$10,000	\$10,000
Audit	\$0.00	\$10,000	\$10,000	\$6,000	\$25,000
Accounting	\$20,833.35	\$29,167	\$50,000	\$50,000	\$45,000
Reamortization Schedule	\$0.00	\$0	\$0	\$0	\$250
Travel and Per Diem	\$0.00	\$2,000	\$2,000	\$5,000	\$5,000
Postage & Shipping	\$198.55	\$200	\$399	\$1,500	\$1,500
Copies	\$325.80	\$200	\$526	\$2,000	\$2,000
Legal Advertising	\$1,017.90	\$0	\$1,018	\$5,000	\$5,000
Bank Fees	\$270.00	\$270	\$540	\$450	\$540
Meeting Set Up	\$0.00	\$0	\$0	\$27,000	\$10,000
Contingency	\$269.94	\$1,000	\$1,270	\$24,000	\$40,000
Web Site Maintenance	\$1,041.65	\$4,758	\$5,800	\$6,600	\$2,250
Dues, Licenses, and Fees	\$175	\$0	\$175	\$175	\$175
Short Term Financing Repayment Interest	\$0	\$0	\$0	\$5,000	\$0
Total General & Administrative Expenses	\$327,852	\$116,345	\$444,197	\$535,530	\$302,090

**University Park Recreation District
FY 2021 Proposed Debt Service Budget**

**FY2021 Proposed
Series 2019 Budget**

REVENUES:

Special Assessments \$ 1,436,617.50

TOTAL REVENUES \$ 1,436,617.50

EXPENDITURES:

Interest 11/01/2020 \$ 167,567.50

Interest 5/1/2021 \$ 377,025.00

Principal 5/1/2021 \$ 515,000.00

TOTAL EXPENDITURES \$ 1,059,592.50

EXCESS REVENUES \$ 377,025.00

Interest 11/01/2021 \$ 377,025.00