

**RESOLUTION 2020-16**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE UNIVERSITY PARK RECREATION DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE COUNTRY CLUB BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District was established by the Board of County Commissioners of Manatee County, Florida, effective August 2, 2018 and;

**WHEREAS**, the District Manager has submitted to the Board of Supervisors (“**Board**”) of the University Park Recreation District (“**District**”) a proposed budget Country Club (“**Proposed Budget**”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Fiscal Year 2020/2021**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Manatee County Ordinance 18-29, Laws of Florida and Chapter 189, *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Manatee County Ordinance 18-29 and Chapter 189, *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Manatee County Ordinance 18-29, Laws of Florida and Chapter 189, *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Manatee County Ordinance 18-29, Laws of Florida, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

## SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Manatee County Ordinance 18-29, Laws of Florida and Section 189.016, *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the University Park Recreation District for the Fiscal Year Ending September 30, 2021."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2020/2021, the sum of Eight Million One Hundred Seventy Two Thousands Four Hundred Seventy Eight dollars (\$8,172,478.00) Dollars to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	<u>\$ 8,172,478.00</u>
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TOTAL ALL FUNDS	<u>\$ 8,172,478.00</u>
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## SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within 60 days following the end of the Fiscal Year 2020/2021 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.


**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 14<sup>th</sup> DAY OF AUGUST, 2020.**

ATTEST:

**UNIVERSITY PARK  
RECREATION DISTRICT**

  
\_\_\_\_\_  
Secretary/Assistant Secretary

By:   
\_\_\_\_\_  
Its: VICE CHAIR

**Exhibit A: Fiscal Year 2020/2021 Country Club Budget**

**Exhibit A:**  
Fiscal Year 2020/2021 Country Club Budget

**Enterprise Fund Operations Adopted Budget FY 2021 and Latest Forecast FY 2020**

	FY 2021	FY 2021	As of 6/17/20 FY 2020	FY 2020
	Oct '20 to Sept '21	Comments/Assumptions	Forecast Oct '19 to Sept '20	Original Budget Oct '19 to Sept '20
<b>UNIVERSITY PARK COUNTRY CLUB OPERATIONS</b>				
<b>REVENUE</b>				
Membership Dues	\$3,852,384	4% Dues rate increase + monthly surcharge per membership category starting 1/1/21. Current membership levels less a net loss of 10 full memberships.	\$3,221,780	\$3,200,091
Golf Operations	2,525,706	15% Reduction from fiscal 2020 budget	2,596,129	2,877,887
Tennis & Fitness Centre	67,806	25% Reduction from fiscal 2020 budget	56,214	89,485
Restaurant Operations	1,721,582	20% Reduction from fiscal 2020 budget	1,625,324	2,152,912
Other Income	5,000		3,968	5,760
<b>TOTAL REVENUE</b>	<b>8,172,478</b>		<b>7,503,415</b>	<b>8,326,135</b>
<b>EXPENSES</b>				
Golf Operations	1,135,772	Most expenses unchanged, except for gross margin on reduced merchandise sales and other costs in FY'21 tied to COVID impact	1,020,602	1,161,609
Tennis & Fitness Centre	328,056	Expenses static except for less personal training and fitness class costs in FY'21	317,416	343,640
Restaurant Operations	2,272,626	Reduced food & beverage cost by 20% from FY'20 budget. Minor payroll and other cost savings in FY'21	2,314,530	2,534,927
Golf Course Maintenance	2,612,710	FY'20 budget less certain operating expense savings in FY'21	2,497,325	2,559,739
General & Administration	1,615,937	FY'20 budget less certain operating expense savings in FY'21	1,523,473	1,482,801
<b>TOTAL EXPENSES</b>	<b>7,965,101</b>		<b>7,673,346</b>	<b>8,082,716</b>
Operating Income (Loss) Excluding Non-Cash Charges	207,377		(\$169,931)	243,419
Initiation Fees	159,250		130,000	132,075
Surplus (Deficit) Available for other District Needs	\$366,627		(\$39,931)	\$375,494
<b>Notes on FY 2021 Budget and FY 2020 Forecast Assumptions</b>				
1. Budget and forecast prepared based on historical operations, impact of experience since mid-March 2020 and estimates for FY 2021				
2. Current level of staff/employees remains constant during the periods with minor exceptions				
3. Impact of PPP grants, if any, is not included herein as the PPP has no impact on operating forecast and budget				