

TRAILER ESTATES PARK & RECREATION DISTRICT

BOARD OF TRUSTEE WORKSHOP

March 1, 2021

Immediately following the 9:30 a.m. Board of Trustee Meeting

SMALL HALL

1903 69TH AVENUE WEST

BRADENTON, FLORIDA 34207

1. Final Review of 2021/2022 Budget (Chandler)

RESIDENT COMMENTS

Pursuant to Section 286.0105, Florida Statutes, should any person wish to appeal a decision of the Board with respect to any matter considered at this meeting, he or she will need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Pursuant to Section 286.26, Florida Statutes, and the Americans With Disabilities Act, any handicapped person desiring to attend this meeting should contact TJ Miller at 756-7177, at least 48 hours in advance of the meeting, to ensure that adequate accommodations are provided for access to the meeting.

**TRAILER ESTATES PARK AND RECREATION DISTRICT
BOARD AGENDA ITEM FORM/POLICY PP 38**

DUE IN OFFICE 10:30 A.M. WEDNESDAY PRIOR TO MEETING THAT YOU WISH TO BRING ITEM FORWARD.

Agenda Item Final Review of 2021/2022 Budget

For Upcoming Meeting—Date March 1, 2021

Type of Meeting (check one): **Workshop** Board Meeting *

***It is recommended that Board Meeting Agenda Items be an agenda item on a Workshop prior to the board meeting.**

Rationale (for workshops)/ MOTION (for board meetings): _____

Final review of 2021/2022 budget before public hearing on 3/15/21

Costs/Estimated Costs: (Required if agenda item includes spending district money.)

Attachments: (Please attach any diagrams or pertinent information concerning this Agenda Item. Please list the attachments.) _____

Exhibit attached

Trustee Mary Chandler

Date Submitted February 21, 2021

Chairman/Designee Mike Anson

Office Manager/Designee: Date Posted 2/22/2021 Initials MA

**Trailer Estates Park & Recreation District
2021/2022 Fiscal Year Budget
Determining the Beginning Fund Balance**

Audited Fund Balance 9/30/2020	\$ 644,647
Projected Income - Fiscal Year Ending 9/30/2021	\$ 1,755,646
Projected Expenses - Fiscal Year Ending 9/30/2021	\$ 1,679,194
Projected Income (Loss)	<u>\$ 76,452</u>
 Fund Balance 10/1/2021	 \$ 721,099
Air Conditioning Replacement	\$ (22,685)
Shuffle Board Court Repair	\$ (1,793)
Accrued for Marina Seawall Repair	\$ (337,500)
 Adjusted Fund Balance 10/1/2021*	 \$ 359,121

Under GASB 54, "Committed Fund Balance" means a government at its highest level of decision-making authority (i.e. the Board) may formally place a constraint on the use of its own resources that remains legally binding unless removed in the same manner. Likewise, "Assigned Fund Balance" refers to the setting aside (earmarking) of resources for particular purposes. In many cases, "Committed Fund Balance" requires a more formal process, however, the District's policy states that the Board of Trustees is the only body who may commit or assign fund balance. So it would essentially be the same process to do either.

*** Tracking these items "offline" - instead of reporting them as committed/assigned funds allows these funds to be used however the District sees fit.**

**Trailer Estates Park & Recreation District
2021/2022 Fiscal Year Budget
Final Review March 1, 2021**

2nd Draft
Budget
2021/21011

Income

Assessments	\$ 1,649,700
Early Payment Discount	\$ (61,864)
Administrative Fee - 3%	\$ (47,635)
Net Assessment Income	<u>\$ 1,540,201</u>

Interest Income	\$ 8,000
Rental Income	\$ 205,441
Recreation	\$ 16,300
Application Fee Income	\$ 13,250
Miscellaneous Income	\$ 5,600
Total Income	<u>\$ 1,788,792</u>

Expense

Payroll Expenses	\$ 445,560
Legal Expense	\$ 25,830
Litigation	\$ 2,500
Accounting Expense	\$ 12,000
Cable T.V.	\$ 640,710
Utilities	\$ 94,500
Trash Removal	\$ 138,000
Insurance	\$ 125,000
County Storage Lease	\$ 8,600
County Property Taxes	\$ 5,400
Maintenance & Repairs	\$ 84,000
Administrative/Office Expenses	\$ 13,100
Technology	\$ 8,500
Recreation	\$ 31,475
Miscellaneous Expenses	\$ 2,500
Capital Outlay	\$ 107,600
Total Expense	<u>\$ 1,745,275</u>

Net Income/(Loss) \$ 43,517

Projected Ending Fund Balance 9/30/2022 \$ 402,638

Capital Outlay

Replace Floor in Small Hall	\$ 33,000
Entrance to TEN Property	\$ 10,000
Replace Maintenance Golf Cart	\$ 7,000
Purchase New Piece of Excercize Equipment	\$ 5,600
Convert a Shuffleboard Court to a Pickleball Court	\$ 52,000

\$ 107,600

FEB 22 '21 AM 9:12