

Jericho Underhill Park D	istrict	Approved Budget	Actuals
		2022	2022
Revenue			
Donations	Concert Donations	1,198	1,199
Donations	Covered Bridge General	500	1,500 1,419
	Jericho Taxes	31,587	31,587
Town Payments	Underhill taxes	21,058	21,058
Oller Trees		,	,
Other Income	Interest	600	392
	Pavillion/eagles meadoww/gazebo	1,400	2,800
Rentals	Fields	3,800	3,663
Kentals	Commercial Permits	-	200
	Electrical	-	525
	Portalet Usage Fee	600	800
Reserves - Transfer From	i Bridge	49,027	49,749
Total Revenue		109,770	114,891
Expenses Concerts & Events	Concerts	500	500
concerts & Events	Dog waste pickup & supplies	1,837	2,705
	Snowplowing	2,000	995
	Mowina	11,800	9,470
Contract Work	Utilities	320	291
	Portalets	4,400	6,770
	Web Site	828	828
	Banking & Accounting fees	50	-
	Legal fees	150	
	VLCT Membership	950	998
Business Expenses	Insurance	1,644	1,111
	Postage & PO Box	300	391 202
	Publicity, signage, printing	125 125	202
	Signage Parking & Road	3,000	3,330
	Grounds	3,000	636
	Field	-	636
Stewardship Projects	Pond	1,200	423
Stewardship Projects	Trails	1,000	375
	Web Site	3,816	4,000
	Buildings & Structures	500	425
	Legal & Financing	-	680
	Communications	_	774
Bridge Reconstruction	Construction	-	37,037
	Engineering	-	12,319
	0ther	49,027	
Transfer to Reserves	General	26,198	-
Total Expenses		109,770	84,259
Net Income / Loss		_	30,632

Comments

Revenue

- Donations Up
- Rentals Up
- Reserves used for bridge reconstruction

Expense

- Some areas were up & some down
- New expense grouping, improved tracking
 - Contract work: annual bid work & monthly regular expenses
 - Stewardship projects: as needed work or 1x paid contract
- Transfer to reserve is a placeholder, <u>not</u> a real expense.
- Unused budgeted expense line items are set to 0.

Net Income

- At Year End, any profit or Loss is automatically transferred to retained earnings. -

Jericho-Underhill Park District **Balance Sheet Standard**

ASSETS Current Assets Checking/Savings 33 - UB - JUPD Muni checking		Jun 30, '22
Checking/Savings 33 - UB - JUPD Muni checking	ASSETS	
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Comments

Cash balance to high. Recommend transfer to reserve.

Bill payment made after close of year

Security deposits to be refunded post event

General capital reserve (6 months operating expense plus reserves) ok

- Over 100,000 visitors crossed the bridge
- Summer 2021 concert season with 5 bands
- Events
 - Pavilion /Eagles Meadows rentals 35
 - Playing fields 243
 - Front Field Farmers Market
 - Many school field trips
 - Community events sponsored by JULT
- Bridge Reconstruction
 - Engineering analysis
 - Top off / Rails Up
 - New designs
- Ongoing park maintenance
- Website Upgraded
- Green up & MMU work days
- ARPA Presentation completed
- Co-sponsored Gary Irish's new book on the history of Jericho.
- Applied for numerous bridge construction and trail grants
- 2 New Board Members
- ebike Policy established





Challenges	Resolution / Proposed Solution
Portalets tipped over	→ Now anchored down!
Beaver damage & Riparian buffer zone erosion	→ Fencing installed: limits usage & promote regrowth
Large stewardship & contract projects	 Review park projects & estimates to ensure they align with what the needs are. Account for park projects / mini projects within annual budget across one or multiple years. Increase rates and town funding as needed to support annual budget Assign owners to ensure this work takes place.
Grants – competitive & inability to participate in MATCH opportunities	 Look for less popular, private grants With no match Assign a grant owner for trails, driveway
Rental security deposit management to time consuming	→ Propose: eliminate deposit, raise rates (ref. FY23)
Handling concert cash	→ Propose: cash handling policy

Project Status

Reserve	Project or Annual Exp.	Est. Cost	Comments	Reserve	Budget
Bridge	Project	367,000	 Problem: The ARPA funding for the abutments is so up in the air. Recommendation: Develop a concrete plan and timeline for funding if we are to move forward. Who will loan us funds and how much will they loan? Reserve balance of \$34,094 is low considering the estimated cost and the funding unknown. Should we continue to build up this reserve? 	FY22: 30,632 FY23: 30,000	0
Trails	Project	62,448	Problem : Waiting on RTP Grant announcement. However, If awarded, total est. cost amt. will need to be moved into this reserve. 62,448 = Grant 30,000 + Match 32,448. Can we afford to do this project with or without the grant? Recommendation : Trail work needs to get by with a budgeted expense line item for maintenance - culvert, cut back, tree work performed by volunteer and hired where needed.	FY22: 30,632 FY23: 31,816	5000
Fields	Annual	30,000-48,000	 Problem: The work estimated here is more elaborate than our current needs. Plus this is an annual expense and not a 1 time project. It needs to be a budgeted expense line item (ref. mowing line item). Recommendation: Document our current usage, expectations of renters and services needed. Today we look for the cheapest. Today—weekly or 22 @175 = \$3850 vs/ multi weekly or 36 @457 = \$16,455 + other services. Obtain a 2nd quote for annual budget expense line item. 	0	XXXX
Pond	Annual	0	Problem: No documented work plan Recommendation: This is an annual expense and not a project. Add annual budget expense line item using expense history.	0	500
Road & Parking	Project / Annual	17,000–25,000	Problem: Is this really a problem that can't be dealt with on an annual basis as needed as opposed to a major project? Recommendation: Maybe split work over multiple years or base on expense history.	0	3,000-5,000
JUPD2020	Event	0	Problem : There is no problem here. There is no plan to add funds to this reserve. Recommendation: Money set aside for a park wide celebration. Event expense will need to be funded via sponsorships and event revenues	0	0

Reserves & Retained Earnings transfer Considerations

	FY	(21 (7/1/20	-6/30/21) cl	osed	FY	22 (7/1/21-6	6/30/22) cl	osed		FY23 (7/1/	22-6/30/23)			FY24 (7/1	/23-6/30/24)			FY25 (7/1	/24-6/30/2	5)		FY26 (7/1/	25-6/30/25))
		Transfer	Deductions	_		Transfer		_	Beginning	Transfer			Beginning	Transfer		_	Beginning	Transfer	Deductio			Transfer		
Reserve Accounts	Balance	from	(-)	Balance	Balance		(-)	Balance	Balance	from	(-)	Balance	Balance	from	(-) B	Balance	Balance	from	(-)	Balance	Balance	from	(-)	Balance
		General				General				General				General				General				General		
Cook Bossess		Fund (+)				Fund (+)				Fund (+)			20.77	Fund (+)				Fund (+)	•		***	Fund (+)		
Cash Reserve	30,467			30,776				30,776	30,776		0	0 30,776			0 0	30,776			0	0 30,776				30,776
Bridge	34,843	27,000	0	0 61,843	61,84	3 22,000	49,749	34,094	34,094		0	0 34,094	34,094		0 0	34,094	34,09	4	0	0 34,094	34,094			34,094
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JUPD2020	4,191) 1 (2)	0 4,191	4,19	1 0	0	4,191	4,191		9	0 4,191	4,191	1 (0 0	4,191	4,19	1	0	0 4,191	4,191	0	0	4,191
50.52020	7,10			0 4,131	7,13.	. ,		7,131	7,131			0 4,131	7,232		0	7,131	7,13	_		0 4,131	7,131		,	7,131
Total	69,500	27,30	9	96,809	96,809	22,000	49,749	69,061	69,061		20	0 69,061	69,061	1 (0 0	69,061	69,06	1	0	0 69,061	69,061	. 0	0	69,061
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Notes:																								
1																								
Retained Earnings		27,000				22,000				30,632				30,000				30,000.0	00			30,000.00		

Concert Check & Donations Process Concert Roles – "Donations" and "Close"

- 1 Donations and close both must count cash, record total on cash sheet and Initial totals.
- 2 Donations gives the check found in bank bag to Close to pay the band at the end of the concert.
 Close makes out the check per the band's request and pays the band.

Note: In the event that the concert is cancelled, **Close** needs to give the check to the **Treasurer** for mailing to the band. Contact **Treasurer** to arrange meeting time.

3 Donations

- Completes deposit slip and deposits cash at the Union Bank checking account within 48 hours.
- Provides a copy of the deposit receipt to the **Treasurer** via txt.
- Places both the cash slip and deposit receipt in the bank bag and return to treasurer on or before next board meeting -8/17/22

Contents of bank bag: check, deposit slip, cash slip, pen & elastics

Treasurer's contact information: (802) 922-6118

Motions..

Number	Motion
1	Approve the FY22 year end report showing a net income of \$30,632
2	Transfer \$30,632 from Retained Earnings to the either the Bridge or Trails Reserve Fund (fund decision to be made at meeting).
3	Adopt the "Concert Check & Cash Donations" Process
4	Store Approved budget and FYE review on Web page