

JUPD - Fiscal Year 2023 In Review



Statement of Revenue & Expenditures			(7/1/22-6/30/23)	(7/1/22-6/30/23)	
			Approved Budget	Actual	Budget vs/ Actual
Revenue					
1	Donations	Concert Donations	1,200	1,194	(6)
2		General	1,000	1,807	807
3	Town Assessmnts	Jericho	34,272	34,272	0
4		Underhill	21,005	21,005	(0)
5	Rentals	Pavillion/eagles meadow	1,400	2,850	1,450
6		Fields	3,800	3,953	153
7		Commercial Permits	200	200	-
8		Electrical	-	255	255
9		Portalet Usage Fee	100	1,700	1,600
10	Other Income	Interest	663	1,702	1,039
11	AARP Award			16,340	16,340
12	Use Of Reserved Funds				-
13	Trails				-
14	Parking & Road Area			-	-
15	Bridge Reconstruction		2,535	-	(2,535)
16	Total Revenue		66,175	85,277	19,102
Expenditures					
17	Concerts & Events	Concerts	500	500	-
18	Contract Work	Dog waste pickup & supplies	1,837	1,501	(336)
19		Snowplowing	2,000	1,135	(865)
20		Mowing	11,800	1,540	(10,260)
21		Field	-	19,900	19,900
22		Utilities	320	300	(20)
23		Portalets	4,400	4,740	340
24		Web Site	2,848	888	(1,960)
25	Business Expenses	Banking & Accounting fees	50	30	(20)
26		Legal fees	150	-	(150)
27		VLCT Membership	950	998	48
28		Insurance	1,644	1,410	(235)
29		Postage & PO Box	300	98	(202)
30		Publicity, signage, printing	125	265	140
31		office supplies	125	547	422
32	Stewardship Projects	Parking & Drive	3,000	3,400	400
33		Grounds		583	583
34		Field	2,500	-	(2,500)
35		Pond	1,245	600	(645)
36		Trails	5,000	-	(5,000)
37		Web Site	500	-	(500)
38		Buildings & Structures	-	5,211	5,211
39	Bridge Reconstruction	Abutment repair	2,535	-	(2,535)
40	Transfer to Reserves	Per Board decision			
41	Cash			949	949
42	Bridge Reconstruction			-	-
43	Parking & Drive Area			16,340	16,340
44	Fields				-
45	Jupd2020		-	-	-
46	Pond				-
47	Trails		24,346	30,000	5,654
48	Total Expenditures		\$66,175	\$90,935	\$24,760

Financial Highlights

- 2 Private donation not anticipated
- 5-9 Rsvp. Rate change post budget approval
- 11 ARPA award post budget approval
- 12 Use of Reserved Funds – New method for Muni reserve accounting
- 20 Mowing Expense not invoiced in timely manner.
- 21 Field work not known at time of budget approval. Needs to be identified as a project or annual expense going forward
- 24 WEB site work incorrectly reported s/b project
- 37 Abutment repair work & inspection not done
- 40-47 Transfer to Reserves – New Method for Muni reserve accounting

JERICO-UNDERHILL PARK DISTRICT

Statement of Net Position As of June 30 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
31 NEFCU - JUPD Power	147,988.99
33 UB - JUPD Muni checking	22,053.03
Total Bank Accounts	\$170,042.02
Accounts Receivable	
11000 Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Total Current Assets	\$170,042.02
TOTAL ASSETS	\$170,042.02
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	-334.50
Total Accounts Payable	\$ -334.50
Other Current Liabilities	
46433 Security Deposit/Refund	150.00
Total Other Current Liabilities	\$150.00
Total Current Liabilities	\$ -184.50
Total Liabilities	\$ -184.50
Equity	
30000 Opening Balance Equity	0.00
32000 Unrestricted Net Assets	27,602.39
33000 Capital Projects	
33001 Cash Reserve	31,418.99
33002 Bridge Reconstruction	35,407.00
33003 Trails	60,632.00
33005 JUPD2020	4,191.00
33007 Parking & Drive	16,340.00
Total 33000 Capital Projects	147,988.99
Net Income	-5,364.86
Total Equity	\$170,226.52
TOTAL LIABILITIES AND EQUITY	\$170,042.02



FY23 Reserve Notes:

- ✓ Cash: increased by NEFCU annual interest
- ✓ Trails: increase budget approved
- ✓ Parking & Road Area: ARPA award.

The Reserves.. over the years



Reserve Accounts	FY21 (7/1/20-6/30/21) closed				FY22 (7/1/21-6/30/22) closed				FY23 (7/1/22-6/30/23)			
	Beginning Balance	Transfer from General Fund (+)	Deductions (-)	Ending Balance	Beginning Balance	Transfer from General Fund (+)	Deductions (-)	Ending Balance	Beginning Balance	Transfer from General Fund (+)	Deductions (-)	Ending Balance
Cash Reserve	30,467	3	0	30,470	30,470	0	0	30,470	30,470	949	0	31,419
Bridge Reconstruction	27,000	36,071	0	63,071	63,071	22,000	49,664	35,407	35,407	0	0	35,407
Parking & Road Area	0	0	0	0	0	0	0	0	0	16,340	0	16,340
Fields	0	0	0	0	0	0	0	0	0	0	0	0
JUPD2020	4,191	0	0	4,191	4,191	0	0	4,191	4,191	0	0	4,191
Pond	0	0	0	0	0	0	0	0	0	0	0	0
Trails	0	0	0	0	0	30,632	0	30,632	30,632	30,000	0	60,632
Total	61,658	36,074	0	97,731	97,731	52,632	49,664	100,700	100,700	47,289	0	147,989

FY23 Reserve Notes:

- ✓ Cash: increased by amt. to balance NEFCU account. Predominately interest. Emergency spending only!
- ✓ Trails: increased in preparation for trail work in FY24.
- ✓ Parking & Road Area: increased by amount received from Underhill - ARPA award

Stewardship Projects & Funding Sources

Stewardship Projects	Total Cost	FY20 (7/19-6/20)	FY21 (7/20-6/21)	FY22 (7/21-6/22)	FY23 (7/22-6/23)	FY24 (7/23-6/24)
Bridge (engineering assessment, Top off/ Rails UP)	\$56,054			\$56,054		
Visitor counters	\$219				\$219	
Kiosk & signage	\$3,775				\$3,775	
Field Turf plan	\$19,900				\$19,900	
Parking & Drive	\$3,400				\$3,400	
Fencing & gates	\$1,041				\$1,041	
Pond maintenance, drainage & holding pond	\$600				\$600	
Quickbooks migration to cloud annual license	\$458				\$458	\$918
Website - Phases 1	\$4,000			\$4,000		
Bridge - Abutment Repair & annual inspection	\$2,500					\$2,535
Trails - West Fieldstone Loop P2	\$61,260					\$61,260
Quickbooks cloud annual license	\$916					\$916
Website - Phases 2	\$2,302					\$2,302
Parking & Drive Rebuild	\$46,400					\$43,000
JUPD 25th celebration	\$0					
TOTAL PROJECT COSTS	\$202,825	\$0	\$0	\$60,054	\$29,393	\$110,931
Funding Sources						
Reserves						
Cash Reserve		\$0				
WEB						
Bridge Reconstruction				\$49,664		\$2,535
Parking & Road Area						
ARPA: Jericho						\$26,660
ARPA: Underhill						\$16,340
Fields						
JUPD2020						
Trails						
Fund Balance					\$4,100	\$31,260
Grant: FPR RTP Recreational Trails Program						\$30,000
Operating Funds				\$10,390	\$25,293	\$4,136
Borrow						
Fundraising						
TOTAL FUNDING SOURCES		\$0	\$0	\$60,054	\$29,393	\$110,931

Motions..



Number	Motion
1	<p>Statement of Revenue & Expenditures and specifically transfers to respective reserved funds</p> <ul style="list-style-type: none">- Drive & Parking: 16,340 (Underhill ARPA Award)- Cash: \$949 (interest on NEFCU acct., aligns reserves with NEFCU power acct.)

Note:

Transfer to Reserves – Trails \$30,000

Approved 1/4/2023. Suggested for minimization of cash in UB draft account & early YE transfer to take advantage of Higher interest rate.

Significant Financial Events



- ❖ The Covered Bridge
 - Engineering Structural Assessment
 - Top off / rails up
 - Decision to repair abutments
 - Decision - replacement of abutments & superstructure project “On HOLD” for now
- ❖ Web Site enhancement - ADA-compliant and Responsive Web Design (mobile-friendly)
- ❖ Field Turf management plan phase 1 implemented – field aeration & over seeding
- ❖ Classic trail head kiosk purchased & installed
- ❖ Quickbooks cloud license – security, support, transferability
- ❖ ARPA Grant Awarded for Park & Drive Restoration
 - Funding received from Underhill, Jericho o/s
 - RFP in process with 7 interested vendors
- ❖ FPR RTP Trail Grant awarded
 - Bid awarded to Rabbit Trails Trail Works
- ❖ Increase in town assessments & park facility rental rates
- ❖ Reserves - supported annual increases for stewardship projects

Area

Suggested Improvement



Revenue & Expenditures

- ➔ Adopt accounts for better control, accountability and disclosure.
- “Use of Reserves” as Revenue
 - “Transfer to Reserves” as Expenditures

At budget time these accounts will be used for planned projects funded by reserve funds and planned reserve savings.

Stewardship projects

- ➔
- Review all projects at fall planning time (current and new).
 - Look for creative funding like Grants (less popular, private, no match), town assessment increase, use of reserves

Approved Contracts (contract work & stewardship projects)

- ➔
- At time of bid approval document “total cost” of bid in meeting minutes. Provide treasurer with copy of bid, dollar value of contract, invoice frequency, budget impact ..
 - Ensure work completed as planned & communicate ok to pay to treasurer.