

**2015/2016 GRANTS-IN-AID  
STANDARD & EXCEPTIONAL GRANT APPLICATION**



**PUBLIC ACCESS ENHANCEMENTS AT  
STETSON AQUATIC CENTER  
ON LAKE BERESFORD**

**STETSON** UNIVERSITY

## SECTION 1 GRANT APPLICATION

### GRANT APPLICATION FORM

- 1.) Applicant: (Legal name of organization as incorporated in the State of Florida)  
Stetson University, Inc.  
 Address: (mailing) 421 North Woodland Blvd., Unit 8262  
 City: DeLand State: FL Zip Code: 32723  
 Address: (Applicant's physical address) same as above  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_
- 2.) Federal ID #: 59-0624416  
 Florida Not-For-Profit Corporation Charter # (IF applicable) N27521  
 Florida Dept. of Agriculture & Consumer Services Registration # (IF applicable) 85-8012620824C-4
- 3.) Resident County Council District of Project: Pat Patterson / District 1
- 4.) Contact Person:  
 Name: Clay Henderson  
 Title: Executive Director, Institute for Water & Environmental Resilience  
 Telephone #: 386 822 7961 E-Mail: whenders@stetson.edu
- 5.) Project Title Public Access Enhancements for Stetson Aquatic Center on Lake Beresford
- 6.) Project Location Address: 2630 - 2636 Alhambra Avenue  
 City: DeLand State: FL Zip Code: 32720
- 7.) Type of Project: (Check one – See ECHO project categories)  
☐ Renovation ☐ Restoration ☒ New Construction ☐ Acquisition
- 8.) ECHO Category: (Check all that apply – See ECHO categories)  
☒ Environmental ☐ Cultural ☐ Historical ☒ Outdoor Recreation
- 9.) The project site or facility is: (Check one)  
☒ Owned by Applicant ☐ Leased by the Applicant – length of lease \_\_\_\_\_  
☐ Applicant has Land/Project Management Agreement – length of Agreement \_\_\_\_\_  
 Lease or Land/Project Management Agreement dates: \_\_\_\_\_ to \_\_\_\_\_  
**Note: Leases/Agreements must be binding and non-cancelable.**
- 10.) Is the project site/facility mortgaged or will it be? ☒ Yes ☐ No  
 Current Mortgage: \$ 362,710 Mortgage at Closing: \$500,000  
 Mortgage length: 10 years Term ending date: 10/3/2022  
 Name and Address of Lien Holder: Lonnie R. Clifton 213 Kensington Road, DeLand, FL 32724
- 11.) Is the facility in a Community Redevelopment District (CRA)? ☐ Yes ☒ No
- 12.) Type of Organization: (must be "A" or "B" to be eligible)  
 A.) ☐ Municipal government or a budgeted organization of Volusia County government.  
 B.) ☒ Not-For-Profit Corporation classified as a 501(c)(3)
- 13.) Project Funding (Grant Amount Request and Match):  
 1.) Standard Grant Request (Up to \$400,000.00):
 

a. Volusia ECHO Program Request	\$	<u>400,000</u>
b. Confirmed Match Funds	\$	<u>400,000</u>
c. Total Project Cost	\$	<u>800,000</u>

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14.) Mandatory Workshop was attended by: Sidney Johnston Date: October 16, 2015

**NOTE: If applying for an Exceptional Grant the form on page 6 must be complete.**

15.) List any prior grants received from ECHO: (include year, project name and amount)

2008 - Homer & Dolly Hand Art Center \$600,000

2007 - Marshall & Vera Lea Rinker Environmental Learning Center \$325,000

### **1.1 MISSION:**

1.) Provide the Mission Statement for your organization.

Our mission at Stetson University is to provide an excellent education in a creative community where learning and values meet, and to foster in students the qualities of mind and heart that will prepare them to reach their full potential as informed citizens of local communities and the world.

At Stetson, the art of teaching is practiced through programs solidly grounded in a tradition of liberal learning that stimulates critical thinking, imaginative inquiry, creative expression, and lively intellectual debate. The art of learning is enhanced through small interactive classes, close student-faculty alliances, and collaborative approaches that provide the foundation for rewarding careers and advanced study in selective graduate and professional programs. We embrace diverse methodologies to foster effective communication, information and technological literacy, and aesthetic appreciation. We encourage the development of informed convictions, independent judgment, and lifelong commitments to learning that are characteristic features of the enlightened citizen. In bringing together learning and values, the University encourages all of its members to demonstrate personal integrity; to develop an appreciation for the spiritual dimension of life; to embrace leadership in an increasingly complex, interdependent, and technological world; and to commit to active forms of social responsibility.

### **1.3 PROJECT TEAM:**

1.) List the names and addresses of the architect, engineer, design consultants and/or general contractor selected. Include the name(s) of the person(s) who have signed form 1.6.

Architect – Preston T. Phillips Post Office Box 3037 Bridgehampton, New York 11932

Engineer – Tad Kasbeer, Dewberry 110 West Indiana Avenue, Suite 202 DeLand, FL 32720

President – Wendy B. Libby, Ph.D. (Form 1.6 signatory)

Executive Vice President & CFO – F. Robert Huth (Form 1.6 signatory)

2.) List the person(s) who created the section 3.1 budget and their experience with this type of project.

The Budget was created by Robert Huth and Al Allen. Mr. Huth is Chief Financial Officer of Stetson University and is responsible to the Board of Trustees for the overall university budget, financial controls, financial statements, and audits. He is very familiar with all aspects of the budget of the university and has prepared and approved budgets for a number of construction projects and grants in aid. Mr. Allen is Associate Vice President for Facilities Management and is responsible for all construction and maintenance of university facilities. He is also primarily responsible for the university's sustainability plan. He is project manager for all facilities construction at the university.

3.) If a complete list is not available, explain why and when the project team will be selected:

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Stetson University has executed a contract with Preston Phillips Architects of Bridgehampton, NY to provide the architecture, design, and engineering services for all site work, structures, docks and landscape at the Stetson Aquatic Center. In addition to providing the construction documents, change orders, and RFIs, the architect will assist Stetson in bidding and procurement information, review the GC's amounts due, issue certificates, submittal schedule. Dewberry is the engineering firm of record for the project and the principal engineer is Tad Kasbeer PE. The contract manager for Stetson University is Al Allen, Associate Vice President for Facilities Management. The project schedule anticipates engagement of a landscape architect in March 2016. The general contractor will not be selected until after final site plan approval by the County Council later this year. The project schedule calls for construction to begin November 2016 and be substantially complete within one year

### **1.4 MANAGEMENT PROSPECTUS:**

- 1.) Include a list of the names of staff dedicated to this project, their responsibilities and the percentage of time each will be spending on the project per week.

Albert T. Allen, Associate Vice President  
Facilities Management  
Stetson University  
421 N. Woodland Blvd., Unit 8420, DeLand, FL  
386-822-8808 / [aallen@stetson.edu](mailto:aallen@stetson.edu)

Al Allen is responsible for all facilities management at Stetson University. He is responsible for contract administration with Preston T. Phillips Architect for construction of the Stetson Aquatic Center. He is responsible for obtaining permits and final site plan approval from the county. Mr. Allen will spend 10% of his time each week on this project.

Clay Henderson, Executive Director  
Institute for Water and Environmental Resilience  
Sage Science Center 212A  
421 N. Woodland Blvd., Unit 8262, DeLand, FL  
386-822-7961 / [clay.henderson@stetson.edu](mailto:clay.henderson@stetson.edu)

Clay Henderson is primarily responsible for meeting the requirements of the ECHO grant proposal and ensuring that obligations of the grant will be fulfilled. He will also represent the university before the ECHO Board and County Council on all matters pertaining to the grant as well as final site plan approval. Mr. Henderson will spend 20% of his time each week on this project.

### **1.5 RESTRICTIVE COVENANTS – NOTICE OF FUTURE REQUIREMENT IF GRANT IS AWARDED**

- 1.) Do you agree to comply with the requirement to file Restrictive Covenants with the Volusia County Clerk of the Court if ECHO Grant is awarded? (A sample of the Restrictive Covenants language is found on page ---- in the ECHO Application Guide)

☒ YES

☐ NO



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■ *If the project of the application is mortgaged or leased property, other than those applying for trails in the County Master Plan or projects on State or Federal land not owned by the applicant, a letter from the Mortgagee or Lessor, stating that they agree to sign the Restrictive Covenants, must be supplied with the application.*

Letter of consent from mortgage holder Lonnie Clifton is included in Section 5.

■ *Applicants with projects on State owned land are automatically exempt from this requirement, but are held to the same liquidated damages cited within the Restrictive Covenants through language found in the final ECHO Agreement for which the grantee is held responsible.*

**UNRESTRICTED OWNERSHIP: Proof of unrestricted ownership of the property by Stetson University is demonstrated by Warranty Deed which is included in Section 5: Supporting Documents.**

**1.6 FORM – CERTIFICATION OF INFORMATION AND COMPLIANCE**

I/We certify that all of the information contained within this application and subsequent attachments is true and correct to the best of my/our knowledge, and that the project for which the application is made shall be in compliance with the Americans with Disabilities Act of 1990, and that should a grant be awarded, the organization agrees to comply with the conditions of the grant award agreement including the Restrictive Covenants.

<b>1.OFFICIAL WITH AUTHORITY TO CONTRACT FOR THE OWNER OF THE PROPERTY</b>	
Signature: <u>W.B. Libby</u>	
Typed Name: <u>Wendy B. Libby, Ph.D.</u>	
Phone Number: <u>386 822 7250</u>	Date: <u>1/28/2016</u>
<b>2.OFFICIAL WITH AUTHORITY TO CONTRACT FOR THE APPLICANT</b>	
Signature: <u>W.B. Libby</u>	
Typed Name: <u>Wendy B. Libby, Ph.D.</u>	
Phone Number: <u>386 822 7250</u>	Date: <u>1/28/2016</u>
<b>3.CHIEF FINANCIAL OFFICER FOR THE APPLICANT</b>	
Signature: <u>F. Robert Huth, Jr.</u>	
Typed Name: <u>F. Robert Huth, Jr.</u>	
Phone Number: <u>386 822 7015</u>	Date: <u>1/28/2016</u>
<b>4.NOT FOR PROFITS ONLY – PRESIDENT, Stetson University, Inc.</b>	
Signature: <u>W.B. Libby</u>	
Typed Name: <u>Wendy B. Libby, Ph.D.</u>	
Executive Board or Board of Directors meeting when this grant application was reviewed and approved. Meeting Date: January 22, 2016 Phone Number: 386-822-7251	

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**1.7 EXCEPTIONAL GRANT REQUESTS ONLY:**

Maximum grant request is \$1,800,000.00 with distribution of up to \$600,000.00 for 3 consecutive years. The required match is 4:1. The time frame to complete construction is two years following the date of the last year funds are provided.

**ANNUAL AMOUNT REQUESTED/MATCHED**

	<u><b>ECHO Request</b></u>	<u><b>4:1 Match</b></u>
Grant Year #1	\$ _____	\$ _____
Grant Year #2	\$ _____	\$ _____
Grant Year #3	\$ _____	\$ _____
<b>TOTAL EXCEPTIONAL PROJECT:</b>	<b>\$ _____</b>	<b>\$ _____</b>

The Exceptional Project Applicant:    ☐ Agrees       ☐ Does not agree - to accept a grant award of \$400,000.00 for one year if an Exceptional Project Grant amount is not approved by the ECHO Grant Review Panel or the Volusia County Council.

Signature: \_\_\_\_\_  
(Official with applicant signature authority)

Typed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Phone Number: \_\_\_\_\_

## **SECTION 2: PROJECT DESCRIPTION**

### **2.1 PROJECT ASSESSMENT**

- 1.) Provide a narrative explaining how your project will meet the goals set by *Resolution 2000-156* “to enhance the quality of life for its residents by providing environmental, cultural, historical and outdoor recreational opportunities.” (State your goals in bold type; Describe how this project will impact the community and enhance the quality of life for its citizens; Use real numerical data and insert documents/contract agreements which back up your narrative)

**GOAL: THE GOAL FOR THE PUBLIC ACCESS ENHANCEMENTS AT STETSON AQUATIC CENTER ON LAKE BERESFORD ECHO PROJECT IS TO PROVIDE THE GENERAL PUBLIC ACCESS TO DISTINCTIVE ATHLETIC EVENTS, ENVIRONMENTAL EDUCATIONAL OPPORTUNITIES, AND NON-MOTORIZED BOAT ACCESS TO LAKE BERESFORD AT A UNIQUE SETTING WITHIN THE GREATER ST. JOHNS RIVER WATERSHED.**

**Background.** The Stetson Aquatic Center will be a distinctive outdoor recreation and environmental education venue in West Volusia, located on approximately ten acres on the western shore of Lake Beresford. The County Council has approved Resolution 2014-60 which authorizes a Development Agreement (BPUD) for the site and a generous donor has pledged \$6 million to design the site and construct an approximately 10,000 square foot building for the Institute for Water and Environmental Resilience and the Stetson Rowing Team, and includes \$1.5 million of endowment to care for operating costs. The site will also include a native botanical garden to be interpreted as “Bartram Gardens” with signage depicting the descriptions of pioneer naturalist William Bartram who visited the Hontoon Peninsula and crossed Lake Beresford in 1765 and 1774. The canoe/kayak launching site will provide access to the “Bartram Canoe Trail” to connect to key sites in West Volusia. The site will also host rowing teams from around the country for training purposes and also host regional rowing regattas. It is anticipated that construction will begin in the last quarter of 2016 and be substantially complete by Spring 2018.



County Council Resolution 2014-60 authorizes use of the site for educational purposes including community education, environmental education, leadership training, nature study and photography as well as indoor and outdoor student classrooms and scientific research. Approved outdoor recreation uses include human powered boat launching facilities, sporting events, and regattas. Approved civic uses include community events and education.

The County Council also approved Resolution 2014-59 which vacates a portion of the antiquated 1926 subdivision underlying the property. One of the conditions of the resolution is “providing public access to Lake Beresford including improvements to facilitate public access and recreational enjoyment of Lake Beresford by non-motorized vessels...” Stetson University has recorded an access easement

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which provides for public ingress and egress and launch of non-motorized vessels. Both Resolutions 2014-59 and 2014-60 and the Access Easement are included in the Appendix.

**Purpose of the ECHO Grant.** The purpose of the ECHO grant is to enhance public access at the Stetson Aquatic Center for environmental educational and outdoor recreational purposes and to establish a new canoe/kayak launch to Lake Beresford and the St. Johns River.

The Public Access Enhancements at the Stetson Aquatic Center ECHO Project meet the goals of Resolution 2000-156 in the following respects:



- The Public Access Enhancements at the Stetson Aquatic Center will enhance the quality of life for Volusia County residents by providing unique environmental education opportunities and outdoor recreation opportunities to the public.
- The Stetson Aquatic Center will promote heritage tourism opportunities.
- The Stetson Aquatic Center will foster the public memory and community identity by promoting and providing access to destinations and associated with past events, people, and places.

The Stetson Aquatic Center will be a distinctive site and destination within Volusia County. The public access enhancements will ensure public access to Lake Beresford and scheduled public events at the site. Already, the site has become an important training venue for rowing teams across North America. In addition, the site is already approved for regional regattas. In 2013, 2014, and 2015 regattas were held at the site that drew over 2000 people to each event. The attendees and participants travel to the site from a wide ranging geographic area and the attendees and participants avail themselves of other West Volusia amenities such as restaurants and lodging. In addition, Volusia County residents now have the opportunity to view high quality athletic events in a beautiful outdoor venue.

The Stetson Aquatic Center will also host important environmental educational events that will be open to the general public. The Institute for Water and Environmental Resilience (also housed on site) will host conferences, community meetings, symposia on a range of environmental issues and will utilize the outdoor pavilion and grounds in programing.

The site will also serve an environmental and heritage role by interpreting West Volusia connections to 18<sup>th</sup> Century naturalist William Bartram. Stetson University had originally planned “Bartram Gardens” on its DeLand campus, but the addition of the Lake Beresford site provides the opportunity to interpret the Bartram exploration on a site on close proximity to places he described





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and explored. A part of the public access enhancements will be interpretive signage to provide canoe/kayak access to places Bartram visited. In addition, the boardwalk through the native vegetation botanical gardens will provide opportunities for interpretive signage to use Bartram's words and drawings to describe native flora he observed. These aspects of the project will place Volusia on the Bartram Trail and solidify West Volusia as an important aspect of the Bartram exploration in the 18<sup>th</sup> century. Just to our north, Putnam County has put in place a Bartram Trail along the St. Johns River and this ECHO proposal will provide the opportunity for continuation of the Trail through West Volusia. Bartram's descriptions of alligators and his visit to Beresford Plantation and Blue Spring are some of the unforgettable aspects of the Bartram experience and they occurred in West Volusia. It will also be an enhancement to the River of Lakes Heritage Corridor.



The public access enhancements for the Stetson Aquatic Center will improve the quality of life for Volusia County residents by providing a distinctive setting for enjoyment of the natural resources of West Volusia. It will provide the opportunity for Volusians and visitors to immerse themselves in a better understanding of William Bartram's exploration of the St. Johns River and what that has meant to nature study over the last 200 years. Lastly, the improvements will add to the quality of outdoor environmental education to give citizens and policy makers the understanding to conserve and restore the valuable natural resources of Volusia County.

In 2011, Volusia County engaged the Stetson Institute for Social Research to perform a county-wide study on unmet needs of the ECHO program. This study was relied upon by the County Council in its subsequent adjustments to this important county-wide program. The findings reported suggest several observations and conclusions. In general, adult resident users highly value access to Volusia County's river and lakes. Economic leaders in Volusia County view rivers and lakes as important for attracting and maintaining a skilled workforce. West Volusia economic leaders are less satisfied with access to rivers and lakes than East Volusia economic leaders, which may be attributed in part to East Volusia's beaches. In support of the survey findings, Stetson's Public Access Lake Beresford Project has the potential to make the connection clearer between Volusia ECHO and quality of life issues and address a need to provide better access to rivers and lakes in West Volusia.



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### 2.2 PROJECT DESCRIPTION

1.) The purpose of the ECHO project is to enhance public access to Lake Beresford, St. Johns River, and Stetson Aquatic Center for outdoor recreation and environmental education. Construction of the public access improvements will take place concurrently with construction of the Stetson Aquatic Center. Construction is slated to begin in the last quarter of 2016 and be completed in Spring 2018.

CONSTRUCTION ACTIVITY / EXPENSE FLOW CHART*									
Chart 2.2(1)(a)									
Description	Feb-June, 2016	Fall 2016	Fall 2016 - Spring 2018						April 2018
<b>ECHO Related Activities</b>									
ECHO Temporary Sign		\$2,000							
Restrooms / Sewer & Water						\$450,000			
Parking, Public Access Trails, Canoe/kayak Launch Area			\$175,000						
Outdoor Pavilion							\$35,000		
Boardwalks							\$80,000		
Fencing							\$35,000		
Install Final ECHO Sign & Historic Signage								\$23,000	

\* Flow chart includes Stetson's cash match amounts.

**Description of the Stetson Aquatic Center.** Stetson University owns approximately ten acres at the eastern end of Alhambra Street on the Hontoon Peninsula on the western shore of Lake Beresford, which is a part of the greater St. Johns River system. In 2014, the Volusia County Council approved Resolution 2014-60 which approved BPUD zoning for the site together with a Development Agreement and Site Plan. The resolution authorizes the use of the site for a range of environmental, educational, and outdoor recreation purposes. These uses include public uses, public regattas, indoor and outdoor classrooms, field laboratories, and access by non-motorized vessels to Lake Beresford. The Stetson Aquatic Center will include facilities for rowing team, Institute for Water and Environmental Resilience, and Public Access.

**The ECHO Project.** The purpose of the ECHO Project is to enhance public access to the Stetson Aquatic Center for scheduled public events as well as enhance public access for environmental education and outdoor recreation. The site will be used as a public venue for regattas and will provide improved public access for canoe/kayak for Lake Beresford and the St. Johns River. This is the first proposed ECHO Project to provide new improved public access to waterfront in West Volusia.

Lake Beresford has emerged as a nationally recognized venue for training and competition for rowing teams. Florida has long been a venue for winter training sites for mostly northern universities and Lake Beresford has emerged as a preeminent site due to its size, long and narrow configuration, and "flat water." The World Rowing Championship will be held in Florida in 2017 and Lake Beresford will be used as a training site for teams from around the world. Currently the Canadian Women's National Olympic Team is training at the site. The site will also be used for public rowing regattas featuring collegiate teams from around the country. In each of the last three years, over 2000 participants from

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around the country have converged on the site for these regional regattas. This provides Volusia County residents the unique opportunity to view a major athletic event featuring athletes from across the country. This will likely encourage our residents to engage in rowing and other paddling activities.

The 10-acre tract has nearly 1,000 feet of waterfront on the western shore of Lake Beresford and is uniquely suited both as a sport and recreation center for non-motorized craft and for the study of water issues due to its connection and proximity to the St. Johns River and several freshwater springs in Central Florida. With its coveted flat water, safe access to 140 miles of rivers and lakes, warm climate and undeveloped shoreline, Lake Beresford's location is considered one of the best training grounds in the world for the sport of rowing.



The Stetson Aquatic Center will also be the location of the Institute for Water and Environmental Resilience. The Institute's mission is to support student and faculty research to inform public policy options about water and environmental issues facing Central Florida. Central to the mission of the Institute is hosting community programs, conferences, and symposia and to engage the general public in wide ranging discussion on environmental and water related issues. The public will be invited to participate in these programs designed to encourage water conservation, sustainability, and public policy options for conservation of our natural resources.

The site will also include a native Florida landscaped botanical garden interpreted as "Bartram Gardens" through signage depicting the words and drawings of pioneer naturalist William Bartram. The explorer visited the Hontoon Peninsula in 1765 and 1774. The earlier expedition was led by his father John Bartram for the purposes of identifying flora and fauna in the new British colony of Florida. John Bartram returned home to Philadelphia and established the first botanical garden in the United States. William Bartram's second expedition resulted in the epic *Travels*, a book which remains in print over two centuries later and has inspired generations of biologists and nature writers. The Bartram Trail Conference identifies sites across the Southeastern United States associated with his expedition as a means of engaging the general public in the work of William Bartram. In his 1774 expedition, he took refuge from a storm on the west side of Lake Beresford and visited the Beresford Plantation on the east side of the lake as well as Blue Spring. The canoe/kayak launch will include interpretive signage with maps and educational materials to tell the story of the Bartrams' exploration of the St. Johns River and identify sites described in their journals and books. The site will be the first trailhead for the Bartram Trail in Volusia County and will promote the development and identification of other places to access the canoe trail such as Blue Spring State Park or Lake Beresford Park. Stetson will closely coordinate with the Bartram Trail Conference to accurately identify sites with appropriate signage and background materials to be historically correct. Dr. Tony Abbot, professor of Environmental

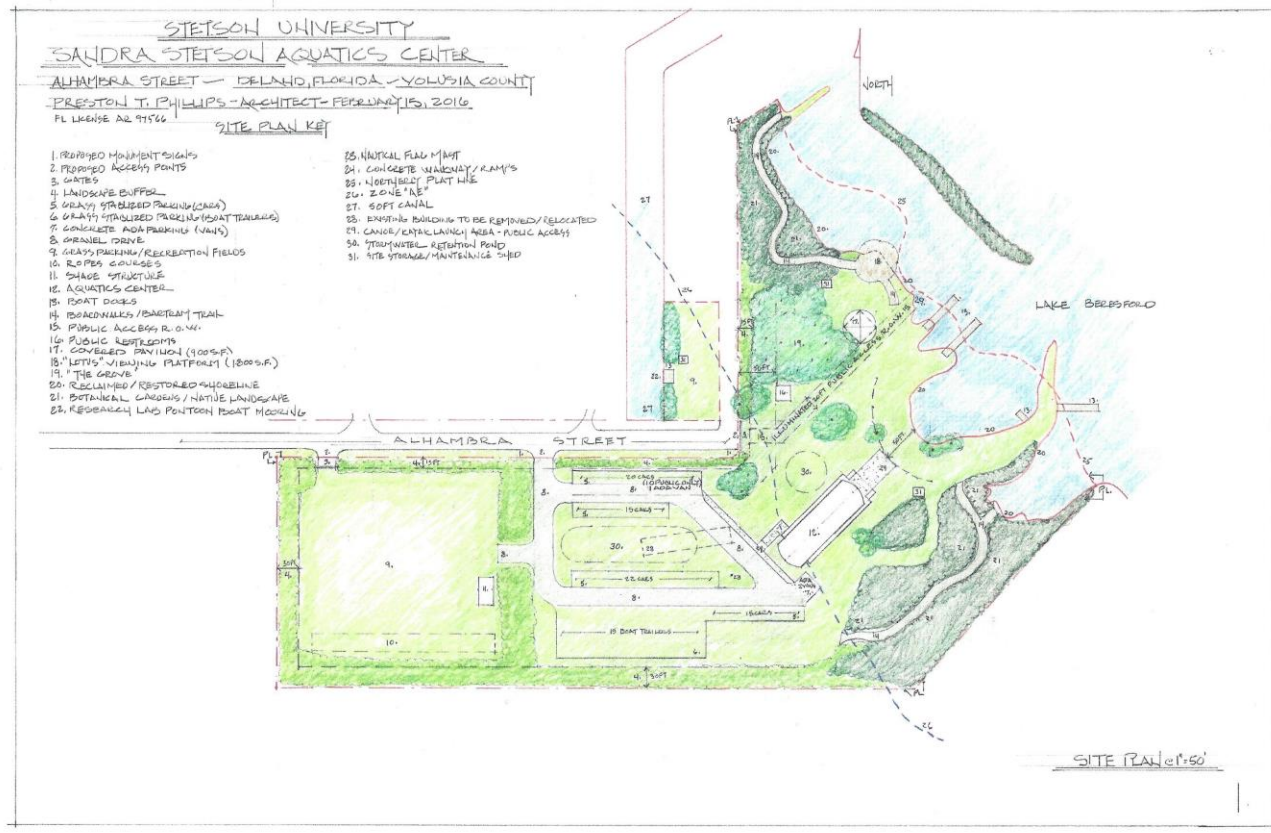


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Sciences, is developing precise GPS coordinates for Bartram sites along the St. Johns River in West Volusia and will develop the maps to be used for the Bartram Canoe Trail.

In 2015, Stetson University received a substantial gift of \$6 million from a private donor to design the Stetson Aquatic Center, construct and endow the main building, and create the botanical gardens. The ECHO Project is designed to fund additional components of the Center to enhance public access. Stetson is under a strict timeline regarding this donation which unfortunately does not coincide with the ECHO grant cycle. Stetson is under contract with a nationally recognized New York based architect to design the site. We expect to return to the County Council during the summer of 2016 for approval of the revised master site plan and for construction to commence in Fall 2016. The contract calls for the construction to be substantially completed by Spring 2018. If Stetson were to delay a year to seek an ECHO grant, it would be while the project is under construction and out of sequence with the ECHO program. We ask for review of the project now, so that the Council can make the award subject to County Council approvals of the revised master site plan required later this year. In 2015, the County Council gave site plan approval for this site for five years, but this schedule will open the site to the public a year earlier than planned.

The purpose of the ECHO Project is to facilitate public access to the Stetson Aquatic Center, Lake Beresford and the St. Johns River. The Stetson Aquatic Center will be a distinctive addition to West Volusia and the St. Johns River and worthy of support from the ECHO program. The grant proposal is to facilitate enhancements to required public access and not for the primary benefit of student-faculty program. The ECHO Project will fund the first waterfront access in West Volusia under the ECHO program. Figure 1 (below) is the preliminary and schematic drawing for the Stetson Aquatic Center.



A key is provided and lists in numerical order the main components within the drawing and the main components within the Conceptual Site Plan previously approved by the County Council. The drawing

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also shows the public access enhancements which are the subject of the ECHO grant proposal. The Figure 1 drawing is available in a larger format in Section 5.

The component parts of the ECHO project as shown on Figure 1 are as follows:

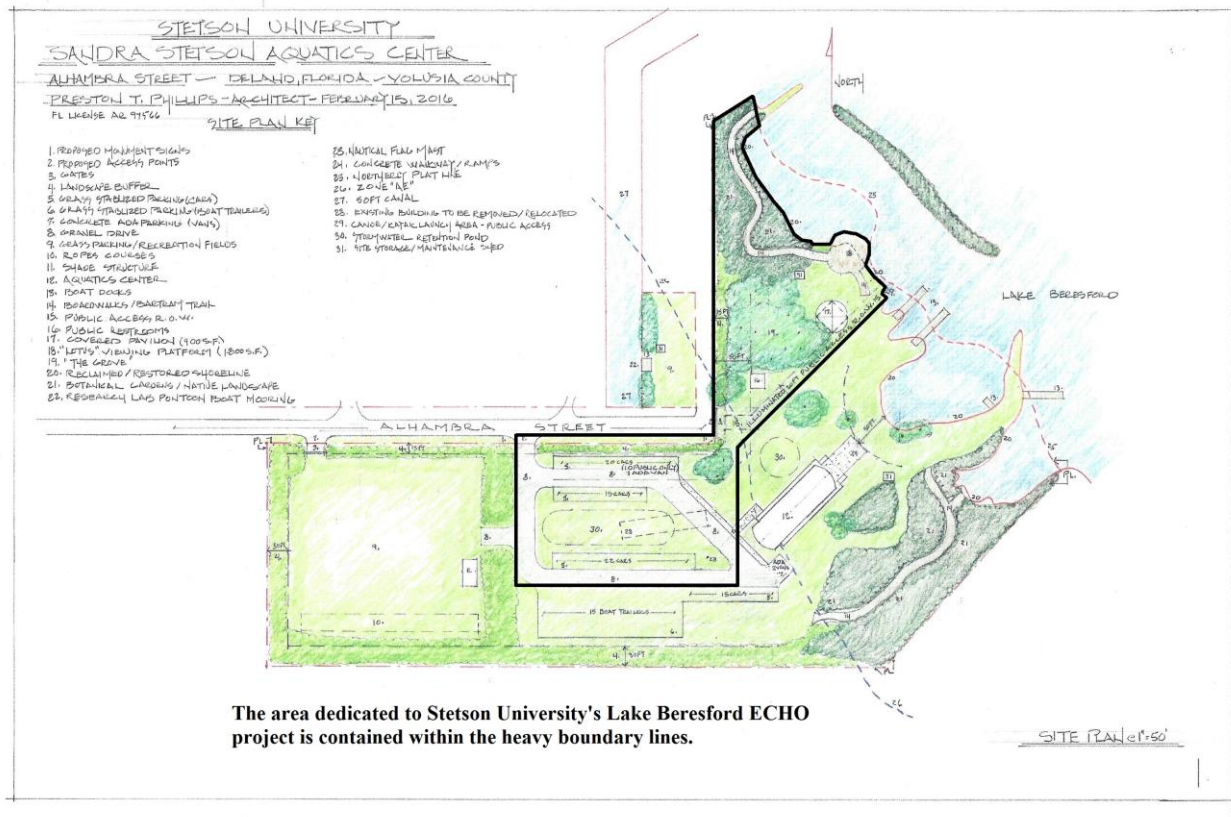
- **Parking.** An area south of Alhambra Street is shown as 10 public parking spaces including one ADA van accessible space to be dedicated for public parking for access to the lake. The area will be designated for public parking with appropriate signage.
- **Monument Sign.** At the entrance gate at the end of Alhambra Street will be the monument sign including the temporary 4' x 8' ECHO sign and the permanent 8 square feet ECHO sign. The monument will also direct the public to the public access areas including the kayak/canoe launch area, access trail, public restroom, outdoor pavilion, and Bartram Trail/Boardwalks through the botanical gardens.
- **Outdoor Pavilion.** This "gazebo" type outdoor covered pavilion will be 900 square feet in area and be used for outdoor educational programs and as a place for relief from inclement weather. It is identified on the drawing as "17." It will include interpretive signage for St. Johns River.
- **Public Restrooms.** Public access includes necessary toilet facilities in order to keep pollutants from the lake. A toilet facility will be constructed in a convenient location separate from the main building for public use in the area identified as "16" on the drawing.
- **Hookup to central water and wastewater system.** Approval of the Stetson Aquatic Center by the County Council was contingent upon hook up to central water and sewer system which is available along Hontoon Road. The cost of hook up to the water and wastewater system will be paid for by Stetson as part of its match.
- **Public Access Trail.** An improved and illuminated 20-foot-wide public access trail will extend from the end of Alhambra Street along the dedicated public right of way for access to the canoe/kayak launch. The trail will be improved with pervious and sustainable materials and is identified on the drawing as "15."
- **Canoe/kayak Launch area.** An area at the end of the public access trail and identified as "29" on the drawing has been designated for canoe/kayak launch and which will be restricted by placement of a fence and low bar gate which allows for canoes and kayaks to be carried over but restricts jet skis or other trailerable vessels from use.
- **Boardwalks/Bartram Trail.** An area to the north of the Public Access Trail and identified on the drawing as "14" will be an elevated boardwalk along the shoreline and through the planned native vegetation botanical gardens. The boardwalks will contain interpretive signage to use the words of William Bartram to identify native vegetation that he described on his exploration of the St. Johns River and to identify the Bartram Canoe Trail and destinations along the St. Johns River.
- **Fencing.** A fence will identify the property boundaries adjacent to Alhambra Street in order to prohibit unauthorized use of the public access for jet skis or boat trailers.

**Public Access.** The ECHO project is designed to enhance public access to a portion of the site. The dedicated public parking and Public Access Trail will be generally open to the public except that it may be restricted during regattas which will include extensive public access as a regulated special event. Access to the boardwalk, pavilion, and public restroom will be restricted to no more than one hour before sunrise to 11PM as set forth in the Development Agreement approved by the County Council. Access to the remainder of the Stetson Aquatic Center will be for scheduled public access



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which may include public events, conferences, environmental education workshops, community events, and regattas. Figure 2 (below) depicts the public access areas proposed as the ECHO Project.



- 1.) Document how construction design and operational strategies use "green"/sustainable standards: (give specific examples for this project – a statement agreeing to follow local guidelines is not acceptable)

Stetson University embraces sustainability and environmental responsibility as a core value. Stetson University is a Charter Signatory member of the American College and University Presidents Climate Commitment (ACUPCC). In June 2007, then Stetson University President Doug Lee signed the ACUPCC, and since that time our goals have been codified in the Stetson Environmental Stewardship Plan that is updated every other year, approved by our Board of Trustees, and implemented by faculty and staff. The plan includes targets toward achieving our goal of being carbon neutral, action steps, and periodic measurement and reporting of our results. Key components of that plan include:

- Commitment to being leaders in design of our built environment. Stetson constructed the first LEED Certified Building in Florida. There are currently four LEED Certified buildings on campus.
- Recognition as a "Tree Campus USA" for its commitment to native tree plantings.
- Stetson has achieved "water neutrality" in the sense that it reuses an equal amount of water as it withdraws.
- Stetson has earned national recognition for its recycling program.

These efforts have not gone unrecognized. This spring, Stetson University was noted as a "**Green College**" in the "*Princeton Review's Guide to 353 Green Colleges: 2015 Edition*." The guide recognized Stetson for its commitment to environmental education, environmentally responsible purchasing, efficient use and conservation of resources, minimizing solid waste and hazardous materials, and promoting a green campus design that incorporates plants native to Florida.

## 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application

Each of these values will be included in the design for the Stetson Aquatic Center and the ECHO project construction will utilize sustainable materials. A major component of ECHO Project is removal of the existing restroom facilities from the site and connection of public restroom facilities to central wastewater treatment in order to protect Lake Beresford from nutrient pollution. As with all facilities at Stetson University, recycle bins will be made readily available to the public.

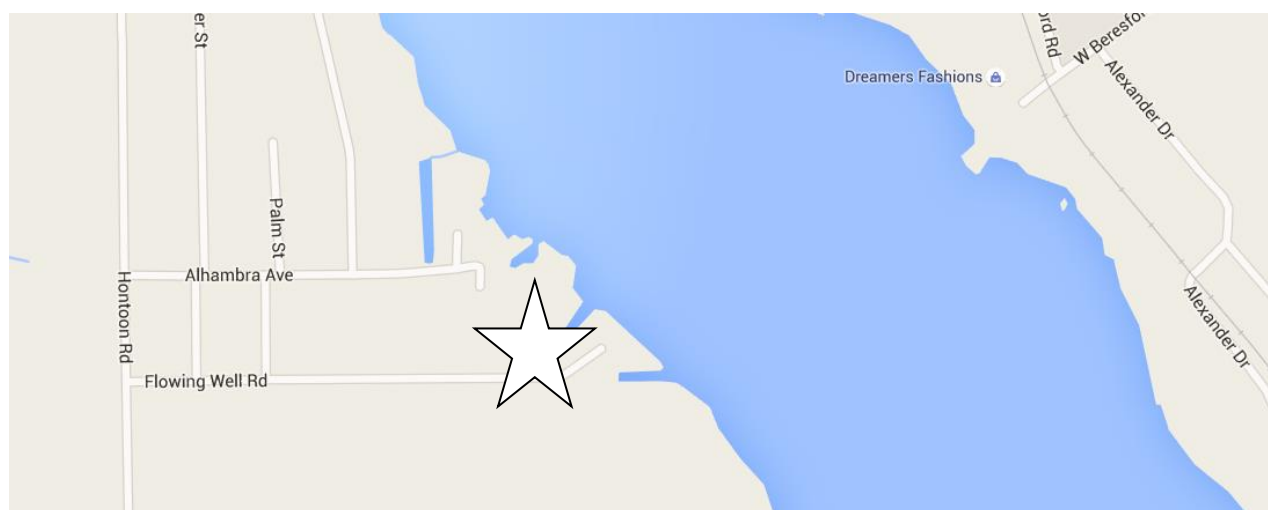
Site planning has taken into consideration protection of wetlands. A wetlands delineation has been accomplished and the proposed project will be buffered to protect the wetlands. The canoe/kayak launch site will be buffered and protected with planted shoreline vegetation.

Opening Date. It is anticipated that the site will be made available to the public on or before Spring 2018.

There are no additional phases planned for the ECHO Project and construction of the public access enhancements will take place in conjunction with overall construction of the Stetson Aquatic Center.

**2.3 Drawings:** (Drawings are required by all applicants. Drawings must fold to an 8 ½ X 11 size to fit securely and neatly in the application booklet. Drawings must be to scale with a bar scale and include a legend)

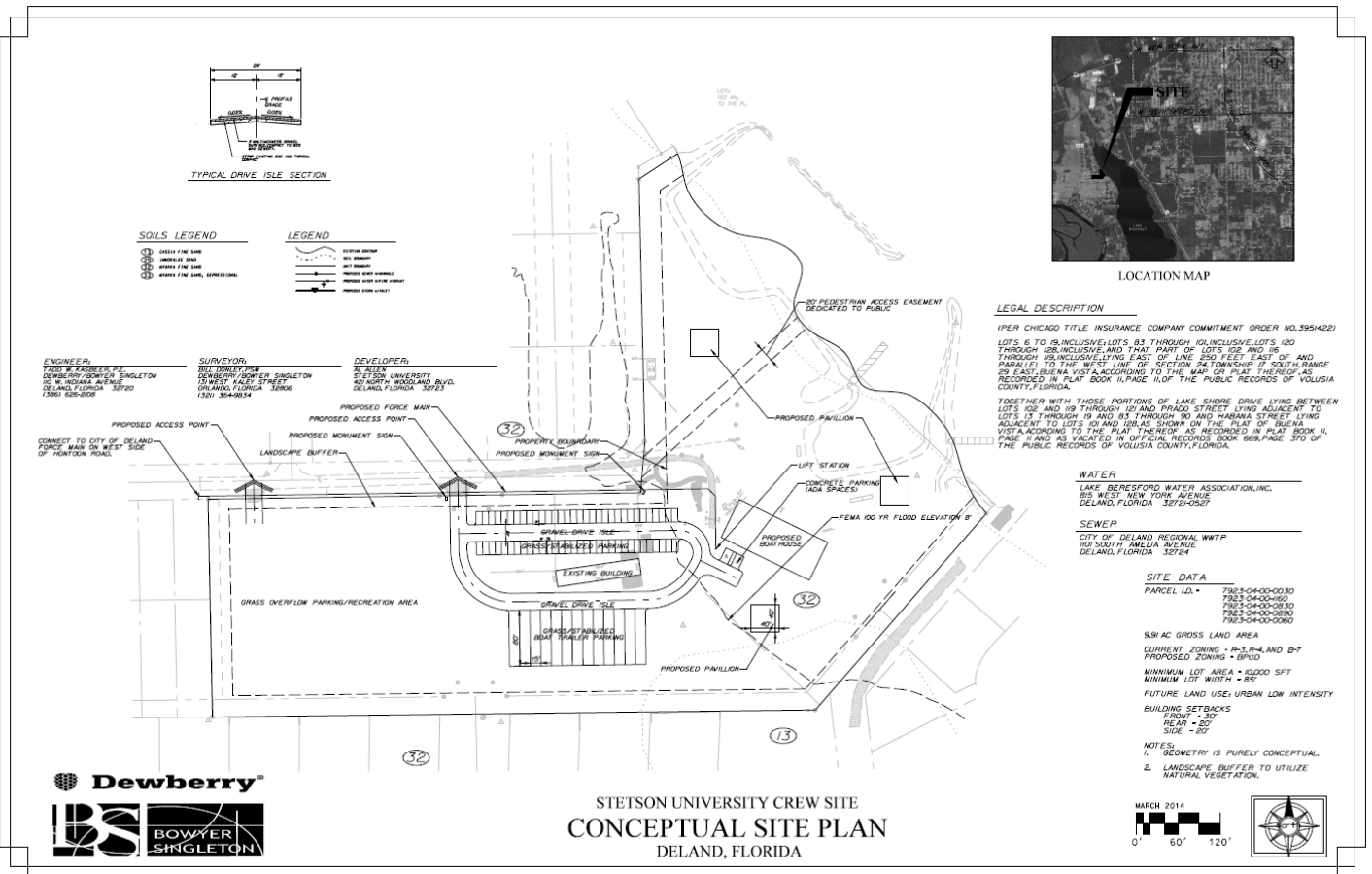
- ☒ Street locator map
- ☒ Site Plan
- ☒ Preliminary and schematic drawings
- ☐ Design and development documents
- ☐ Construction documents
- ☒ See Appendix for the following drawings which may be helpful in understanding the project scope
  - Boundary Survey
  - Wetland/Tree Survey
  - Public Access Easement Survey



**Street Locator Map  
Stetson Aquatic Center  
Alhambra Avenue / Lake Beresford / Unincorporated West Volusia**



# 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



## 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application

### **SECTION 3: BUDGET DETAIL/MATCHING FUNDS**

**3.1 PROJECT BUDGET DETAIL CHART:** Fill out budget chart provided, adding rows as needed. Place match monies in column corresponding to appropriate “Match Code”: Explanations of match codes can be found in the guidelines on page 23.

[illegible]

### 3.2 **MATCH DOCUMENTATION**

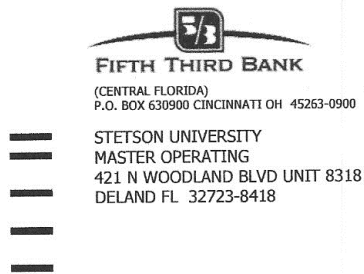
Please see page 25 in the guide for a more in depth explanation of documentation.

1.) Provide official documentation of Match:

- a. Unencumbered Cash (UC):
  - i. ☒ Current Bank Statement **OR**
  - ii. ☐ Copy of signed resolution including pledged dollar amount, project name and dates the funds will be available
- b. Irrevocable Pledges (UC):
  - i. ☐ Notarized letter stating the pledged amount, the purpose of the pledge and the date the funds will be available (must include an itemized budget if pledge is for services).
    - 1. Pledged funds must be in the bank prior to the Grant Review Panel.
- c. In-Kind Services (IK) services/donations must have taken place no more than 7 years prior to the project:
  - i. ☐ Itemized list of products/services to include name of person/organization, description of goods/services, fair market value of in-kind contribution and date goods/services were provided.
  - ii. ☐ Future in-kind donations must have notarized letter from donor describing items/services and value of such.
  - iii. ☐ Previously provided in-kind service/donations do not require backup in this application, however, official documentation must be available for review upon request.
- d. Previously Spent Cash (PSC)
  - i. ☐ the encumbrances or cash expenditures completed within the seven (7) year period prior to the application.
- e. Land Match (LM) (trails of the County's Master Plan, projects on State or Federal land and property donated by the County are not eligible for match):
  - i. ☐ Copy of deed
  - ii. ☐ Copy of appraisal (property appraisal assessment or recent outside appraisal)

# 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application

## 3.2 Match Documentation – Current Bank Statement



OLA  
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Statement Period Date: 12/1/2015 - 12/31/2015  
Account Type: Comm'l 53 Analyzed  
Account Number: 7441454894

Banking Center: Lake Eola  
Banking Center Phone: 407-999-3253  
Commercial Client Services: 866-475-0729

### Account Summary - 7441454894

<b>12/01</b>	<b>Beginning Balance</b>	<b>\$2,127,248.48</b>	Number of Days in Period	31
	Checks			
89	Withdrawals / Debits	\$(9,041,491.31)		
265	Deposits / Credits	\$17,000,458.32		
<b>12/31</b>	<b>Ending Balance</b>	<b>\$10,086,215.49</b>		

Withdrawals / Debits			89 items totaling \$9,041,491.31
Date	Amount	Description	
12/01	14,903.19	C.DISB. DAILY ACTIVITY 07481615214 12/01/15	
12/01	256,944.38	C.DISB. DAILY ACTIVITY 07481615453 12/01/15	
12/02	25.00	BANKCARD MTHLY FEES 628078000458453 STETSON UNIVERSITY 120215	
12/02	26.20	AUTHNET GATEWAY BILLING 41895370 STETSON UNIVERSITY, IN 120215	
12/02	16,693.78	C.DISB. DAILY ACTIVITY 07481615214 12/02/15	
12/02	374,456.72	C.DISB. DAILY ACTIVITY 07481615453 12/02/15	
12/03	1,350.00	OUTGOING WIRE TRANS 120315	
12/03	577,378.88	OUTGOING WIRE TRANS 120315	
12/03	527.52	FUNDS TRANSFER TO CK: XXXXXX4928 REF # 00696748646	
12/03	877.11	FUNDS TRANSFER TO CK: XXXXXX4928 REF # 00696748630	
12/03	5,620.99	C.DISB. DAILY ACTIVITY 07481615214 12/03/15	
12/03	64,016.91	C.DISB. DAILY ACTIVITY 07481615453 12/03/15	
12/04	552.60	ACS SLS EXPERTPAY 590624416 STETSON UNIVERSITY, IN 120415	
12/04	52,011.18	IRS USATAXPYMT 270573815329205 STETSON UNIVERSITY INC 120415	
12/04	166,196.03	C.DISB. DAILY ACTIVITY 07481615214 12/04/15	
12/04	192,348.32	C.DISB. DAILY ACTIVITY 07481615453 12/04/15	
12/07	16,025.19	C.DISB. DAILY ACTIVITY 07481615214 12/07/15	
12/07	102,844.16	C.DISB. DAILY ACTIVITY 07481615453 12/07/15	
12/08	85,387.40	COMMERCIAL CARD AUTO PAY 569260005431566 STETSON UNIVERS 120815	
12/08	13,012.73	OUTGOING WIRE TRANS 120815	
12/08	3,455.00	C.DISB. DAILY ACTIVITY 07481615214 12/08/15	
12/08	94,902.62	C.DISB. DAILY ACTIVITY 07481615453 12/08/15	
12/09	118,836.52	BANK CARD PAYMENT 471529001501236 STETSON UNIVERSITY EPA 120915	
12/09	200.00	FUNDS TRANSFER TO CK: XXXXXX4902 REF # 00697744576	
12/09	359.44	C.DISB. DAILY ACTIVITY 07481615214 12/09/15	
12/09	316,237.44	C.DISB. DAILY ACTIVITY 07481615453 12/09/15	
12/10	2,051.45	IRS USATAXPYMT 270574402185070 STETSON UNIVERSITY INC 121015	
12/10	53,441.61	C.DISB. DAILY ACTIVITY 07481615214 12/10/15	
12/10	104,207.25	C.DISB. DAILY ACTIVITY 07481615453 12/10/15	
12/11	34,824.37	OUTGOING WIRE TRANS 121115	
12/11	1,016.20	RETURN DEPOSIT ITEM(S) ADVICE:101568	
12/11	9,893.71	C.DISB. DAILY ACTIVITY 07481615214 12/11/15	
12/11	206,750.41	C.DISB. DAILY ACTIVITY 07481615453 12/11/15	
12/14	1,016.20	C.DISB. POSTING ADJUST 07481615214 12/11/15	
12/14	1,694.85	OUTGOING WIRE TRANS 121415	
12/14	162,854.67	OUTGOING WIRE TRANS 121415	
12/14	9,722.49	C.DISB. DAILY ACTIVITY 07481615214 12/14/15	
12/14	53,038.09	C.DISB. DAILY ACTIVITY 07481615453 12/14/15	
12/15	3,882.30	C.DISB. DAILY ACTIVITY 07481615214 12/15/15	
12/15	47,217.71	C.DISB. DAILY ACTIVITY 07481615453 12/15/15	

## 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



### Withdrawals / Debits - continued

Date	Amount	Description
12/16	10.25	CBORD GET CBORD GET 121615
12/16	2,440.05	FORTE MANUAL BIL 20857 - NO 866-290-5400 STETSON UNIVERSITY 121615
12/16	1,830.51	C.DISB. DAILY ACTIVITY 07481615214 12/16/15
12/16	200,207.18	C.DISB. DAILY ACTIVITY 07481615453 12/16/15
12/17	78.38	C.DISB. POSTING ADJUST 07481615214 12/16/15
12/17	526.88	FUNDS TRANSFER TO CK: XXXXXX4928 REF # 00699083525
12/17	876.31	FUNDS TRANSFER TO CK: XXXXXX4928 REF # 00699083415
12/17	1,200.74	C.DISB. DAILY ACTIVITY 07481615214 12/17/15
12/17	88,331.02	C.DISB. DAILY ACTIVITY 07481615453 12/17/15
12/18	552.60	ACS SLS EXPERTPAY 590624416 STETSON UNIVERSITY, IN 121815
12/18	49,463.66	IRS USATAXPYMT 270575285693030 STETSON UNIVERSITY INC 121815
12/18	152,500.47	C.DISB. DAILY ACTIVITY 07481615214 12/18/15
12/18	205,944.00	C.DISB. DAILY ACTIVITY 07481615453 12/18/15
12/21	13,667.37	BANK CARD PAYMENT 471529000299313 FL STETSON UNIVERSITY 122115
12/21	7,974.92	FUNDS TRANSFER TO CK: XXXXXX4928 REF # 00699724729
12/21	23,622.08	FUNDS TRANSFER TO CK: XXXXXX4928 REF # 00699724730
12/21	11,322.65	C.DISB. DAILY ACTIVITY 07481615214 12/21/15
12/21	202,151.45	C.DISB. DAILY ACTIVITY 07481615453 12/21/15
12/22	1,300.00	ACS SLS EXPERTPAY 590624416 STETSON UNIVERSITY, IN 122215
12/22	761,341.55	IRS USATAXPYMT 270575660098079 STETSON UNIVERSITY INC 122215
12/22	115,488.78	C.DISB. DAILY ACTIVITY 07481615453 12/22/15
12/22	2,125,706.01	C.DISB. DAILY ACTIVITY 07481615214 12/22/15
12/23	510.30	IRS USATAXPYMT 270575715555489 STETSON UNIVERSITY INC 122315
12/23	839.00	IRS USATAXPYMT 270575714816883 STETSON UNIVERSITY INC 122315
12/23	1,539.62	BLUECROSSFLORIDA PREMIUM 4749104 122315
12/23	2,547.95	BLUECROSSFLORIDA PREMIUM 4749086 122315
12/23	3,074.92	BLUECROSSFLORIDA PREMIUM 4749097 122315
12/23	4,194.63	BLUECROSSFLORIDA PREMIUM 4749090 122315
12/23	6,657.22	BLUECROSSFLORIDA PREMIUM 4749094 122315
12/23	10,648.20	BLUECROSSFLORIDA PREMIUM 4749109 122315
12/23	197,261.06	BLUECROSSFLORIDA PREMIUM 4749093 122315
12/23	282,716.59	BLUECROSSFLORIDA PREMIUM 4749085 122315
12/23	32,343.59	C.DISB. DAILY ACTIVITY 07481615214 12/23/15
12/23	285,443.01	C.DISB. DAILY ACTIVITY 07481615453 12/23/15
12/24	5.00	DEBIT MEMO
12/24	8,091.87	C.DISB. DAILY ACTIVITY 07481615214 12/24/15
12/24	167,216.67	C.DISB. DAILY ACTIVITY 07481615453 12/24/15
12/28	1,000.00	RETURN DEPOSIT ITEM(S) ADVICE:101498
12/28	3,469.28	C.DISB. DAILY ACTIVITY 07481615214 12/28/15
12/28	63,183.93	C.DISB. DAILY ACTIVITY 07481615453 12/28/15
12/29	524.64	C.DISB. DAILY ACTIVITY 07481615214 12/29/15
12/29	357,597.67	C.DISB. DAILY ACTIVITY 07481615453 12/29/15
12/30	182.63	C.DISB. DAILY ACTIVITY 07481615214 12/30/15
12/30	168,294.71	C.DISB. DAILY ACTIVITY 07481615453 12/30/15
12/31	31.25	C.DISB. POSTING ADJUST 07481615214 12/30/15
12/31	552.60	ACS SLS EXPERTPAY 590624416 STETSON UNIVERSITY, IN 123115
12/31	53,305.42	IRS USATAXPYMT 270576520247511 STETSON UNIVERSITY INC 123115
12/31	87,440.68	C.DISB. DAILY ACTIVITY 07481615453 12/31/15
12/31	169,481.39	C.DISB. DAILY ACTIVITY 07481615214 12/31/15

### Deposits / Credits

265 items totaling \$17,000,458.32

Date	Amount	Description
12/01	75.00	STATE OF FLORIDA PAYMENTS 180516680299621 STETSON UNIVERSI 120115
12/01	260.00	DEPOSIT
12/01	1,713.00	DEPOSIT
12/01	4,590.86	HIGHER ONE 1914 COMMONAPP SBC10 STETSON UNIV SBC10 120115
12/01	16,526.79	DEPOSIT
12/01	13,500.00	FUNDS TRANSFER FROM CK: XXXXXX7395 REF # 00696388018
12/01	100,000.00	FUNDS TRANSFER FROM CK: XXXXXX4928 REF # 00696388090

## 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



Statement Period Date: 12/1/2015 - 12/31/2015  
 Account Type: Comm'l 53 Analyzed  
 Account Number: 7441454894

STETSON UNIVERSITY  
 MASTER OPERATING  
 421 N WOODLAND BLVD UNIT 8318  
 DELAND FL 32723-8418

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Banking Center: Lake Eola  
 Banking Center Phone: 407-999-3253  
 Commercial Client Services: 866-475-0729

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### Deposits / Credits - continued

Date	Amount	Description
12/01	125,000.00	FUNDS TRANSFER FROM CK: XXXXXX4969 REF # 00696388091
12/01	35,385.19	ZBA TRANSFER FROM 7441454936 1
12/02	30.00	DEPOSIT
12/02	30.00	DEPOSIT
12/02	979.76	DEPOSIT
12/02	1,557.58	DEPOSIT
12/02	2,550.00	DEPOSIT
12/02	10,055.97	DEPOSIT
12/02	11,111.00	DEPOSIT
12/02	451,566.38	FUNDS TRANSFER CREDIT REF # 00696549065 TRANSFER FROM TRUST ACCT TO DDA/SAVINGS
12/02	31,489.03	ZBA TRANSFER FROM 7441454936 1
12/03	18.75	WILLIAMS & FUDGE WLMS FUDGE 002573100000000 120315
12/03	75.00	DEPOSIT
12/03	185.25	WILLIAMS & FUDGE WLMS FUDGE 002568100000000 120315
12/03	1,200.00	DEPOSIT
12/03	1,636.15	WILLIAMS & FUDGE WLMS FUDGE 002567100000000 120315
12/03	2,338.75	DEPOSIT
12/03	2,437.29	DEPOSIT
12/03	3,500.00	DEPOSIT
12/03	3,574.79	DEPOSIT
12/03	6,448.98	DEPOSIT
12/03	10,301.43	DEPOSIT
12/03	27,282.68	DEPOSIT
12/03	5,000,000.00	BAIRD SHORT TERM TRADE 000001730000164 120315
12/03	18,252.27	ZBA TRANSFER FROM 7441454936 1
12/04	1,263.31	DEPOSIT
12/04	1,491.75	DEPOSIT
12/04	1,620.00	DEPOSIT
12/04	1,782.00	DEPOSIT
12/04	5,740.02	VAED TREAS 310 XXVA CH33 348647766003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 348647766 *TERM 051815-080815 ANGELA L SENZIG
12/04	1,000,000.00	INCOMING WIRE TRANS 120415
12/04	7,582.48	ZBA TRANSFER FROM 7441454936 1
12/07	3,288.00	INCOMING WIRE TRANS 120715
12/07	3,326.39	INCOMING WIRE TRANS 120715
12/07	25,717.54	ZBA TRANSFER FROM 7441454936 1
12/08	15.00	DEPOSIT
12/08	50.00	DEPOSIT
12/08	100.00	DEPOSIT
12/08	230.63	DEPOSIT
12/08	300.00	DEPOSIT
12/08	1,040.74	DEPOSIT
12/08	2,660.13	DEPOSIT
12/08	4,225.00	DEPOSIT
12/08	51,373.48	DEPOSIT
12/08	57,219.04	ZBA TRANSFER FROM 7441454936 1
12/09	15.00	DEPOSIT
12/09	57.00	DEPOSIT
12/09	99.88	DEPOSIT
12/09	225.00	STATE OF FLORIDA PAYMENTS 180516680316737 STETSON UNIVERSI 120915



# 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



## Deposits / Credits - continued

Date	Amount	Description
12/09	375.00	DEPOSIT
12/09	1,250.00	DEPOSIT
12/09	2,785.00	DEPOSIT
12/09	3,010.88	DEPOSIT
12/09	3,109.00	DEPOSIT
12/09	6,442.50	DEPOSIT
12/09	7,759.04	DEPOSIT
12/09	14,082.13	DEPOSIT
12/09	23,055.00	DEPOSIT
12/09	25,552.20	ZBA TRANSFER FROM 7441454936 1
12/10	65.00	DEPOSIT
12/10	75.00	DEPOSIT
12/10	971.00	DOEP TREAS 310 MISC PAY 047090428910200 STETSON UNIVERSITY, IN 2015120938251 121015
12/10	1,350.00	DOEP TREAS 310 MISC PAY 047090428910200 STETSON UNIVERSITY, IN 2015120938245 121015
12/10	1,899.00	DEPOSIT
12/10	6,594.09	DEPOSIT
12/10	7,875.00	DEPOSIT
12/10	8,090.00	DEPOSIT
12/10	12,814.04	DEPOSIT
12/10	36,552.00	DOEP TREAS 310 MISC PAY 047090428910200 STETSON UNIVERSITY, IN 2015120938202 121015
12/10	65,644.00	DOEP TREAS 310 MISC PAY 047090428910200 STETSON UNIVERSITY, IN 2015120938246 121015
12/10	22,121.38	ZBA TRANSFER FROM 7441454936 1
12/11	200.00	STATE OF FLORIDA PAYMENTS 180516680321929 STETSON UNIVERSI 121115
12/11	225.00	STATE OF FLORIDA PAYMENTS 180516680322032 STETSON UNIVERSI 121115
12/11	270.18	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*DIFFERENTIAL FEES *ME* \ 121115
12/11	305.00	DEPOSIT
12/11	309.00	NATL STDNT CLEAR CREDITS NSC DEGREE STENTSON UNIVERSITY 121115
12/11	1,016.20	C.DISB. POSTING ADJUST 07481615214 12/11/15
12/11	1,858.25	NATL STDNT CLEAR CREDITS NSC TRANSCRIPTS STETSON UNIVERSITY 121115
12/11	2,724.77	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*HOUSING REFUNDS *ME*\ 121115
12/11	2,898.48	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*LOCAL FEE PAYMENTS *ME*\ 121115
12/11	4,990.03	DEPOSIT
12/11	10,814.24	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*TUITION PAYMENTS *ME*\ 121115
12/11	1,714.00	INCOMING WIRE TRANS 121115
12/11	24,002.58	ZBA TRANSFER FROM 7441454936 1
12/14	500.00	STATE OF FLORIDA PAYMENTS 180516680324790 STETSON UNIVERSI 121415
12/14	998.80	INCOMING WIRE TRANS 121415
12/14	1,910.60	INCOMING WIRE TRANS 121415
12/14	10,845.00	INCOMING WIRE TRANS 121415
12/14	63,545.54	ZBA TRANSFER FROM 7441454936 1
12/15	30.00	DEPOSIT
12/15	124.29	EXCO RESOURCES ( PA), LLC ROYALTY 590624416 STETSON UNIVERSITY INC 121515
12/15	863.10	HIGHER ONE 1914 AY_APPFEE SB300 STETSON UNIVERSITY 121515
12/15	1,684.92	DEPOSIT
12/15	2,650.00	DEPOSIT
12/15	4,114.45	HIGHER ONE 1914 COMMONAPP SBC10 STETSON UNIV SBC10 121515
12/15	4,297.90	STATE OF FLORIDA PAYMENTS 180516680326785 STETSON UNIVERSI 121515
12/15	4,750.00	DEPOSIT
12/15	6,884.03	DEPOSIT
12/15	7,250.00	DEPOSIT
12/15	13,765.43	DEPOSIT
12/15	30,200.00	DEPOSIT
12/15	90,476.00	DEPOSIT
12/15	236,175.00	DEPOSIT
12/15	1,476.30	INCOMING WIRE TRANS 121515
12/15	2,165.00	INCOMING WIRE TRANS 121515

# 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



STETSON UNIVERSITY  
MASTER OPERATING  
421 N WOODLAND BLVD UNIT 8318  
DELAND FL 32723-8418

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Statement Period Date: 12/1/2015 - 12/31/2015  
Account Type: Comm'l 53 Analyzed  
Account Number: 7441454894

Banking Center: Lake Eola  
Banking Center Phone: 407-999-3253  
Commercial Client Services: 866-475-0729

## Deposits / Credits - continued

Date	Amount	Description
12/15	16,045.00	INCOMING WIRE TRANS 121515
12/15	64,213.97	ZBA TRANSFER FROM 7441454936 1
12/16	78.38	C.DISB. POSTING ADJUST 07481615214 12/16/15
12/16	377.20	DEPOSIT
12/16	565.00	DEPOSIT
12/16	1,055.00	DEPOSIT
12/16	6,129.81	DEPOSIT
12/16	9,931.14	DEPOSIT
12/16	16,684.91	DEPOSIT
12/16	17,106.15	DEPOSIT
12/16	63,476.00	DEPOSIT
12/16	358,238.92	ZBA TRANSFER FROM 7441454936 1
12/17	175.00	STATE OF FLORIDA PAYMENTS 180516680334455 STETSON UNIVERSI 121715
12/17	1,088.07	DEPOSIT
12/17	6,410.00	DEPOSIT
12/17	8,364.24	DEPOSIT
12/17	19,562.50	UNCF DIRECT DEPOSIT GMSGAAF 4651 STETSON UNIVERSITY 121715
12/17	53,268.19	DEPOSIT
12/17	84,070.05	ZBA TRANSFER FROM 7441454936 1
12/18	235.00	STATE OF FLORIDA PAYMENTS 180516680336191 STETSON UNIVERSI 121815
12/18	251.60	DEPOSIT
12/18	300.00	STATE OF FLORIDA PAYMENTS 180516680338412 STETSON UNIVERSI 121815
12/18	500.00	DEPOSIT
12/18	557.40	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*LOCAL FEE PAYMENTS *ME*\ 121815
12/18	854.68	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*LOCAL FEE PAYMENTS *ME*\ 121815
12/18	2,500.00	DEPOSIT
12/18	2,627.54	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*TUITION PAYMENTS *ME*\ 121815
12/18	3,174.60	ST BOARD ADM GEN CCD+ 3660048119 STETSON UNIVERSITY N1*PE*TUITION PAYMENTS *ME*\ 121815
12/18	4,379.58	FHEG Retail USA AP PAYMENT 0002- 85295 121815
12/18	6,451.75	DEPOSIT
12/18	8,500.00	DEPOSIT
12/18	43,385.65	DEPOSIT
12/18	40,049.31	ZBA TRANSFER FROM 7441454936 1
12/21	74,952.79	DEPOSIT
12/21	68,636.58	ZBA TRANSFER FROM 7441454936 1
12/22	1,053.25	DEPOSIT
12/22	1,629.00	DEPOSIT
12/22	1,799.00	VAED TREAS 310 XXVA CH33 589614126003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 589614126 *TERM 082015-121215 KRISTINA M MANN
12/22	5,479.00	DEPOSIT
12/22	7,629.99	DEPOSIT
12/22	81,875.28	DEPOSIT
12/22	261,668.60	DEPOSIT
12/22	13,377.90	INCOMING WIRE TRANS 122215
12/22	80,944.45	ZBA TRANSFER FROM 7441454936 1

## 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



### Deposits / Credits - continued

Date	Amount	Description
12/23	50.00	VAED TREAS 310 XXVA CH33 508275862003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 508275862 *TERM 113015-121915 THOMAS J ARNESO
12/23	250.00	STATE OF FLORIDA PAYMENTS 180516680348896 STETSON UNIVERSI 122315
12/23	1,702.11	VAED TREAS 310 XXVA CH33 591843965003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 591843965 *TERM 113015-121215 DARRELL W WHEAT
12/23	5,995.00	VAED TREAS 310 XXVA CH33 591404741003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 591404741 *TERM 111615-010916 RYAN R COTTINGH
12/23	8,120.00	DEPOSIT
12/23	13,323.00	STATE OF FLORIDA PAYMENTS 180516680346085 STETSON UNIVERSI 122315
12/23	15,548.00	STATE OF FLORIDA PAYMENTS 180516680345917 STETSON UNIVERSI 122315
12/23	134,912.94	DEPOSIT
12/23	147,075.00	DEPOSIT
12/23	251,241.00	STATE OF FLORIDA PAYMENTS 180516680345845 STETSON UNIVERSI 122315
12/23	2,593,688.00	STATE OF FLORIDA PAYMENTS 180516680345884 STETSON UNIVERSI 122315
12/23	12,288.00	INCOMING WIRE TRANS 122315
12/23	96,958.42	ZBA TRANSFER FROM 7441454936 1
12/24	480.00	DEPOSIT
12/24	815.00	DEPOSIT
12/24	1,854.00	DEPOSIT
12/24	4,641.00	DEPOSIT
12/24	7,500.00	NCS PEARSON 07-DE EFT 2662577 STETSON UNIVERSITY 122415
12/24	28,532.18	DEPOSIT
12/24	42,452.67	STATE OF FLORIDA PAYMENTS 180516680349725 STETSON UNIVERSI 122415
12/24	1,102,591.00	STATE OF FLORIDA PAYMENTS 180516680350006 STETSON UNIVERSI 122415
12/24	2,000,000.00	BAIRD SHORT TERM TRADE 000001730000164 122415
12/24	94,368.76	ZBA TRANSFER FROM 7441454936 1
12/28	300.00	STATE OF FLORIDA PAYMENTS 180516680355263 STETSON UNIVERSI 122815
12/28	2,695.00	VAED TREAS 310 XXVA CH33 146903823003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 146903823 *TERM 113015-121915 MICHAEL D LOWE
12/28	12,131.00	INCOMING WIRE TRANS 122815
12/28	13,746.00	INCOMING WIRE TRANS 122815
12/28	16,774.00	INCOMING WIRE TRANS 122815
12/28	126,286.42	ZBA TRANSFER FROM 7441454936 1
12/29	13,370.00	INCOMING WIRE TRANS 122915
12/29	100,000.00	INCOMING WIRE TRANS 122915
12/29	245,225.83	ZBA TRANSFER FROM 7441454936 1
12/30	31.25	C.DISB. POSTING ADJUST 07481615214 12/30/15
12/30	600.00	INCOMING WIRE TRANS 123015
12/30	9,153.00	INCOMING WIRE TRANS 123015
12/30	10,014.00	INCOMING WIRE TRANS 123015
12/30	10,171.00	INCOMING WIRE TRANS 123015
12/30	10,850.00	INCOMING WIRE TRANS 123015
12/30	60,391.07	ZBA TRANSFER FROM 7441454936 1
12/31	289.89	VAED TREAS 310 XXVA CH33 229674116003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 229674116 *TERM 011116-050416 JONATHAN D MILL
12/31	289.89	VAED TREAS 310 XXVA CH33 592243854003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 592243854 *TERM 011116-050416 STEVEN E CASSEL
12/31	375.00	STATE OF FLORIDA PAYMENTS 180516680361001 STETSON UNIVERSI 123115
12/31	852.56	VAED TREAS 310 XXVA CH33 592820314003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 592820314 *TERM 011116-050416 AARON JOEL DOVE
12/31	1,152.56	VAED TREAS 310 XXVA CH33 243197928003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 243197928 *TERM 011116-050416 BRIAN J WADE 12
12/31	1,252.56	VAED TREAS 310 XXVA CH33 129864031003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 129864031 *TERM 011116-050416 ALEXIS N CRUZ 1
12/31	1,252.56	VAED TREAS 310 XXVA CH33 416334610003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 416334610 *TERM 011116-050416 C J LANDERS 123
12/31	1,352.56	VAED TREAS 310 XXVA CH33 403513363003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 403513363 *TERM 011116-050416 HOWARD T CRAMER
12/31	1,678.50	VAED TREAS 310 XXVA CH33 595454398003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 595454398 *TERM 011116-020716 AIMEE E FOSTER

# 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



STETSON UNIVERSITY  
MASTER OPERATING  
421 N WOODLAND BLVD UNIT 8318  
DELAND FL 32723-8418

OLA

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Statement Period Date: 12/1/2015 - 12/31/2015  
Account Type: Comm'l 53 Analyzed  
Account Number: 7441454894

Banking Center: Lake Eola  
Banking Center Phone: 407-999-3253  
Commercial Client Services: 866-475-0729

## Deposits / Credits - continued

Date	Amount	Description
12/31	1,789.89	VAED TREAS 310 XXVA CH33 591022547003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 591022547 *TERM 011116-050416 JONATHAN P REIS
12/31	1,789.89	VAED TREAS 310 XXVA CH33 145807719003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 145807719 *TERM 011116-050416 FIDEL ANDRE VAZ
12/31	2,110.06	VAED TREAS 310 XXVA CH33 493927768003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 493927768 *TERM 010816-022816 MELINDA S HUSER
12/31	2,252.56	VAED TREAS 310 XXVA CH33 438615855003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 438615855 *TERM 011116-050416 CODY S PERRODIN
12/31	2,252.56	VAED TREAS 310 XXVA CH33 433536282003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 433536282 *TERM 011116-050416 JARED A CARVER
12/31	2,752.55	VAED TREAS 310 XXVA CH33 007907291003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 007907291 *TERM 011116-050416 JOSEPH R RAINVI
12/31	2,912.50	VAED TREAS 310 XXVA CH33 260894331003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 260894331 *TERM 011116-050416 BLAKE A ROOK 12
12/31	3,009.89	VAED TREAS 310 XXVA CH33 493927768003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 493927768 *TERM 010816-022816 MELINDA S HUSER
12/31	3,252.55	VAED TREAS 310 XXVA CH33 220275457003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 220275457 *TERM 011116-050416 JOSHUA L HEILAN
12/31	3,647.50	VAED TREAS 310 XXVA CH33 518491740003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 518491740 *TERM 011116-050416 SHAYLA K SOPER
12/31	3,752.55	VAED TREAS 310 XXVA CH33 589828121003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 589828121 *TERM 011116-050416 JUSTIN T BAGGS
12/31	3,752.55	VAED TREAS 310 XXVA CH33 254537310003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 254537310 *TERM 011116-050416 SUSANNE BETH FO
12/31	3,752.55	VAED TREAS 310 XXVA CH33 590441579003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 590441579 *TERM 011116-050416 GEOFFREY T GOSE
12/31	3,795.00	VAED TREAS 310 XXVA CH33 620028921003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 620028921 *TERM 011116-050416 RILEY A MCGOVER
12/31	3,827.00	VAED TREAS 310 XXVA CH33 594634633003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 594634633 *TERM 011116-050416 BRANDI M ANDERS
12/31	3,877.55	VAED TREAS 310 XXVA CH33 591787425003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 591787425 *TERM 011116-050416 LEWIS CLARK LON
12/31	4,289.89	VAED TREAS 310 XXVA CH33 626569745003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 626569745 *TERM 011116-050416 J M COPPERSMITH
12/31	4,331.00	HIGHER ONE 1914 COMMONAPP SBC10 STETSON UNIV SBC10 123115
12/31	4,602.56	VAED TREAS 310 XXVA CH33 592274213003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 592274213 *TERM 011116-050416 KEIRON E PALMER
12/31	5,106.50	VAED TREAS 310 XXVA CH33 589614126003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 589614126 *TERM 011116-050416 KRISTINA M MANN
12/31	5,112.00	VAED TREAS 310 XXVA CH33 582897814003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 582897814 *TERM 011116-050416 LAINY I PERALTA
12/31	5,545.00	VAED TREAS 310 XXVA CH33 648098931003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 648098931 *TERM 011116-050416 SARAH E COFFEY
12/31	5,783.54	VAED TREAS 310 XXVA CH33 252972359003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 252972359 *TERM 011116-040316 EDDIE W WHITE I
12/31	5,839.89	VAED TREAS 310 XXVA CH33 592274213003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 592274213 *TERM 011116-050416 KEIRON E PALMER
12/31	6,252.56	VAED TREAS 310 XXVA CH33 626569745003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 626569745 *TERM 011116-050416 J M COPPERSMITH
12/31	6,295.00	VAED TREAS 310 XXVA CH33 574231856003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 574231856 *TERM 011116-050416 JAMES P ARMSTRO
12/31	6,664.89	VAED TREAS 310 XXVA CH33 591787425003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 591787425 *TERM 011116-050416 LEWIS CLARK LON

# 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



## Deposits / Credits - continued

Date	Amount	Description
12/31	6,789.89	VAED TREAS 310 XXVA CH33 589828121003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 589828121 *TERM 011116-050416 JUSTIN T BAGGS
12/31	6,789.89	VAED TREAS 310 XXVA CH33 254537310003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 254537310 *TERM 011116-050416 SUSANNE BETH FO
12/31	6,789.89	VAED TREAS 310 XXVA CH33 590441579003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 590441579 *TERM 011116-050416 GEOFFREY T GOSE
12/31	7,289.89	VAED TREAS 310 XXVA CH33 220275457003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 220275457 *TERM 011116-050416 JOSHUA L HEILAN
12/31	7,295.00	VAED TREAS 310 XXVA CH33 595230150003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 595230150 *TERM 011116-050416 CHAD M HICKS 12
12/31	7,295.00	VAED TREAS 310 XXVA CH33 537330709003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 537330709 *TERM 011116-050416 ALEXIS M KOROTA
12/31	7,789.89	VAED TREAS 310 XXVA CH33 007907291003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 007907291 *TERM 011116-050416 JOSEPH R RAINVI
12/31	7,795.00	VAED TREAS 310 XXVA CH33 627523993003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 627523993 *TERM 011116-050416 ANDREW J WESTER
12/31	8,289.89	VAED TREAS 310 XXVA CH33 438615855003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 438615855 *TERM 011116-050416 CODY S PERRODIN
12/31	8,289.89	VAED TREAS 310 XXVA CH33 433536282003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 433536282 *TERM 011116-050416 JARED A CARVER
12/31	8,752.56	VAED TREAS 310 XXVA CH33 591022547003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 591022547 *TERM 011116-050416 JONATHAN P REIS
12/31	8,752.56	VAED TREAS 310 XXVA CH33 145807719003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 145807719 *TERM 011116-050416 FIDEL ANDRE VAZ
12/31	8,795.00	VAED TREAS 310 XXVA CH33 119761100003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 119761100 *TERM 011116-050416 MICHAEL J PARKI
12/31	8,795.00	VAED TREAS 310 XXVA CH33 226819681003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 226819681 *TERM 011116-050416 JUSTIN J DALISA
12/31	8,795.00	VAED TREAS 310 XXVA CH33 590657264003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 590657264 *TERM 011116-050416 D L TROUTMAN JR
12/31	8,795.00	VAED TREAS 310 XXVA CH33 606945722003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 606945722 *TERM 011116-050416 BRIAN K FOSTER
12/31	9,089.89	VAED TREAS 310 XXVA CH33 403513363003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 403513363 *TERM 011116-050416 HOWARD T CRAMER
12/31	9,289.89	VAED TREAS 310 XXVA CH33 129864031003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 129864031 *TERM 011116-050416 ALEXIS N CRUZ 1
12/31	9,289.89	VAED TREAS 310 XXVA CH33 416334610003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 416334610 *TERM 011116-050416 C J LANDERS 123
12/31	9,289.89	VAED TREAS 310 XXVA CH33 243197928003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 243197928 *TERM 011116-050416 BRIAN J WADE 12
12/31	9,589.89	VAED TREAS 310 XXVA CH33 592820314003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 592820314 *TERM 011116-050416 AARON JOEL DOVE
12/31	9,789.84	VAED TREAS 310 XXVA CH33 227778648003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 227778648 *TERM 011116-050416 HANNAH D BROWNL
12/31	9,795.00	VAED TREAS 310 XXVA CH33 593639248003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 593639248 *TERM 011116-050416 ALEXANDRA R PRO
12/31	10,252.56	VAED TREAS 310 XXVA CH33 229674116003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 229674116 *TERM 011116-050416 JONATHAN D MILL
12/31	10,252.56	VAED TREAS 310 XXVA CH33 592243854003600 STETSON UNIVERSITY DEL REF*48*CH33 YR VA FILE NO 592243854 *TERM 011116-050416 STEVEN E CASSEL
12/31	10,295.00	VAED TREAS 310 XXVA CH33 394086534003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 394086534 *TERM 011116-050416 MARISSA L KOFFA
12/31	10,295.00	VAED TREAS 310 XXVA CH33 489024680003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 489024680 *TERM 011116-050416 AMANDA M ROGERS
12/31	10,295.00	VAED TREAS 310 XXVA CH33 273028326003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 273028326 *TERM 011116-050416 JODI L COTHRO
12/31	10,470.00	VAED TREAS 310 XXVA CH33 302983232003600 STETSON UNIVERSITY DEL REF*48*CH33 TF VA FILE NO 302983232 *TERM 011116-050416 KENYANNA L ABER
12/31	1,689.50	INCOMING WIRE TRANS 123115

# 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application



Statement Period Date: 12/1/2015 - 12/31/2015  
Account Type: Comm'l 53 Analyzed  
Account Number: 7441454894

STETSON UNIVERSITY  
MASTER OPERATING  
421 N WOODLAND BLVD UNIT 8318  
DELAND FL 32723-8418

OLA

20

Banking Center: Lake Eola  
Banking Center Phone: 407-999-3253  
Commercial Client Services: 866-475-0729

/

## Deposits / Credits - continued

Date	Amount	Description
12/31	13,898.00	INCOMING WIRE TRANS 123115
12/31	14,213.00	INCOMING WIRE TRANS 123115
12/31	15,171.00	INCOMING WIRE TRANS 123115
12/31	107,170.23	ZBA TRANSFER FROM 7441454936 1

## Daily Balance Summary

Date	Amount	Date	Amount	Date	Amount
12/01	2,152,451.75	12/11	6,595,767.45	12/22	4,274,163.12
12/02	2,270,619.77	12/14	6,445,241.09	12/23	6,727,538.50
12/03	6,698,099.70	12/15	6,881,306.47	12/24	9,835,459.57
12/04	7,306,471.13	12/16	7,150,460.99	12/28	9,939,738.78
12/07	7,219,933.71	12/17	7,232,385.71	12/29	9,940,212.30
12/08	7,140,389.98	12/18	6,937,692.09	12/30	9,872,945.28
12/09	6,792,574.21	12/21	6,822,542.99	12/31	10,086,215.49
12/10	6,796,924.41				



## **SECTION 4: OPERATING FORECAST DETAIL**

### **4.1 OPERATING FORECAST NARRATIVE**

- 1.) Compose a narrative explaining the use of the facility/project and related costs. Narrative should include what staff will be needed, what additional maintenance will be required, what new programs will be added, etc.
- 2.) Provide Business Plan, Feasibility Study and Marketing Plan.
- 3.) List a fee schedule or state "No fees will be charged" (schedule should include members, non-members, reduced prices, etc.)
- 4.) Describe Maintenance and Replacement Plan (including fund source and depreciation plan).

**Facilities Plan.** The use of the public access facilities by the general public will be managed in conjunction with the overall Stetson Aquatic Center. The Donor has directed that \$1.5 million of the \$6 million private donation as an endowment for the Stetson Aquatic Center. This funding will be invested in to Stetson's endowment.

Stetson's endowment on average yields a return of 7.55%, with an annual distribution of 5.0%, an annual amount that will play a vital role in helping Stetson maintain the site. For example, in the first full year of operations of the Aquatic Center, using the return and distribution percentages above, the endowment will produce approximately \$80,500 in funds to support the facility. In addition, Stetson annually sets aside funds for future renewal-and-replacement projects for existing buildings and facilities. Both of those sources of funding represent key components to Stetson's business plan to support the facility over the forty year commitment Stetson will make to the County of Volusia and beyond the life of the grant. Indeed, the endowment and renewal-and-replacement funds represent a solid sustainability plan.

Stetson Facilities Management provides for maintenance, grounds, and repairs across the campus. Facilities Management will have overall responsibility for all such activities at the Stetson Aquatic Center. Facilities Management staff undertakes annual review of structures open to the public to determine whether maintenance or replacement is appropriate. It is anticipated that funds from the endowment and fees generated from team use will provide ongoing revenue to maintenance and replacement.

In addition, Stetson Public Safety will be part of the operating costs of the site. Stetson Public Safety will operate regular patrols and provide for the safety needs of staff, the public. Further, Stetson plans to use student employees to manage the site for logistics and scheduling to provide for optimum use of the site for the public and for special events.

**Feasibility Study.** A feasibility study was prepared by Stetson University to support an appropriations request to the Florida Legislature in 2014. The study also served as the proposal to the private donor which led to her gift to Stetson for funding the project. The Feasibility study focused on use of the facility for rowing teams, regattas, and special events at the facility, and was based upon a forecast prepared by the Stetson Athletics Department which showed optimum use of the site. It showed a return on investment to the community through hotel room reservation based upon 10,000 room nights per year. The feasibility forecast shows \$3 million annual impact to the community. A copy of the proposal is attached as an appendix to this application.

**Marketing Plan.** Stetson University has a professional marketing office and staff that will assist the Aquatic Center by addressing its' different audiences and participants through a multi-channel plan.

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The initial audiences that have been identified are:

- Stetson University community, students, faculty, staff, alumni, donors and parents
- Academic, institutional and environmentally conscious groups and organizations with a focus on water usage, management and biology
- General public with a specific interest in rowing and paddle sports
- Professional collegiate crew programs, rowing enthusiasts and other amateur, high school and university level rowing teams

With these key audiences identified, Stetson University Marketing and Communications will, in tandem with stakeholders from each key area, develop a unified brand identity for the Aquatic Center with the objective of delivering a compelling and cohesive visual presence. This will include the development of logo/s, typography, and color pallet/s, visuals including signage and brand identity guidelines – all in support of the Stetson University parent brand identity. This process will include seeking necessary trademark licensing for new marks.

Stetson University community, students, faculty, staff, alumni, donors, parents – marketing will reach out to the Stetson University community through existing digital, traditional and face-to-face channels utilizing internal information sharing systems to promote Aquatic Center events, meetings, symposiums, lectures, how-to demonstrations, regattas and community events. Some of the channels include:

- Stetson Today website, <http://www.stetson.edu/today/>
- Stetson University Athletics website, <http://www.gohatters.com/>
- Stetson University FB page
- Stetson University Twitter account
- *Stetson Magazine*. A copy of a recent Stetson Magazine Article announcing the Stetson Aquatic Center is included in the Appendix.

Academic, institutional and environmentally conscious groups and organizations with a focus on water usage and management – promotion and planning for the Institute for Water and Environmental Resilience lecture and meetings will primarily be directed through existing conferences digital and traditional publications. Examples of the type of event follow, but given the timeline to completion of the center we are not participating at this time.

- Sustainable Water Management Conference
- American Water Resources Association Annual Conference
- 71<sup>st</sup> Annual Soil and Water Conservation Society Conference, Managing Great River Landscapes

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General public with a specific interest in rowing, canoeing, or kayaking experiences - Stetson University utilizes a variety of channels for its current local and regional outreach including public radio, local radio, flyers, digital calendar postings, event emails and direct mail and would continue to use these channels as needed and dependent on the individual events or learning opportunities. Some examples are listed below.

- Florida Paddling Trails Association website and calendar, <http://www.floridapaddlingtrails.com/>
- Paddle Florida, <http://www.paddleflorida.net/>
- Paddling.net, <http://www.paddling.net/places/FL/>
- WMFE radio <http://www.wmfe.org/>

Rowing enthusiasts and other amateur, and high school to universities rowing teams – marketing and communications for rowing specific groups and organizations will concentrate in those specialized events, meetings, websites and social media specific to the rowing and collegiate rowing community, including the Stetson University athletics website for Men's and Women's rowing.

- Stetson University Athletics website, <http://www.gohatters.com/>
- US Rowing camp directory, <http://www.usrowing.org/domesticrowing/campdirectory>
- Rowing news and information site, Row2k, <http://www.row2k.com/teams/>
- Rowing Magazine's FB page, <https://www.facebook.com/RowingNews>

Additionally, the Aquatic Center with its unique mix of university athletics, public use and enthusiasts and academic and research focused environmental studies offers multiple opportunities for media relations outreach to local, regional and national media.

Work in media relations and community outreach will begin three-to-six months prior to the opening of the Aquatic Center as an opportunity to build excitement for the center and its multi-use functions, as well as educate and inform the community, corporate entities and peer institutions.

The site will also be marketed as an eco-heritage destination. Stetson will provide information to the River of Lakes Heritage Trail Corridor and West Volusia Advertising Authority. <http://riveroflakesheritagecorridor.org/> Informational materials will be provided to them as well as for the Volusia Parks Culture Recreation App. [http://www.volusia.org/core/fileparse.php/4392/urlt/App\\_Instructions.pdf](http://www.volusia.org/core/fileparse.php/4392/urlt/App_Instructions.pdf)

### **Fee Schedule.**

There are no plans to charge the general public for access to the lake, canoe trail, or launch facilities or parking for that access. As set forth above, Stetson will charge fees to other collegiate institutions, club teams, or national teams for annual regattas and rowing practices, but no fees to the public to view these events are contemplated at this time though fees for parking for regattas in the future may be required.

## 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application

### **4.2 FISCAL STABILITY**

1.) Fill out Form 4.2 Business Information.

<b>4.2 BUSINESS INFORMATION</b>				
<b>Operational funding for this organization</b>	<b>Prior Prior Completed FY 12 - 13</b>	<b>Prior Completed FY 13 - 14</b>	<b>Last Year FY 14 - 15</b>	<b>Current Year Projected FY 15 - 16</b>
Fundraising, Memberships, Donations, etc.	12,744,134	21,962,258	13,022,524	15,000,000
County Grant(s)/Funds (other than ECHO)				
Grant(s)/Funds - other (non county)	123,651,659	116,406,963	125,947,637	117,882,000
Cash Donations				
<b>TOTALS</b>	<b>136,359,793</b>	<b>138,369,221</b>	<b>138,970,161</b>	<b>132,882,000</b>
Administrative Costs	7,871,281	7,209,522	8,044,607	8,306,000
Program Costs	38,026,881	41,605,133	41,377,814	44,755,000
Educational & Educational Outreach Programs	35,075	22,170	25,572	31,000
Contractor Services (for this project)				205,000
Marketing & Advertising	659,028	755,739	731,595	794,000
Payroll Total Expense	66,280,954	71,771,733	74,876,926	78,791,000
<b>TOTALS</b>	<b>112,873,219</b>	<b>121,364,297</b>	<b>125,056,514</b>	<b>132,882,000</b>
Number of Full-time Employees	790	828	820	817
Number of Part-time Employees	165	208	190	192
Volunteer Hours	Not collected	Not collected	Not collected	Not collected
Value of Volunteer Hours (@\$____ hr)	Not collected	Not collected	Not collected	Not collected
<b>TOTALS</b>	<b>955</b>	<b>1,036</b>	<b>1,010</b>	<b>1,009</b>

2.) Has this organization defaulted on any grant in the past five years? If so, please explain.

**NO**

### **4.3 FINANCIAL AUDIT/REVIEW/AGREED UPON PROCEDURES**

1.) Insert the appropriate required documents listed in the Application Guide on page 30 & 31.

**See following documents that consist of the:**

**Stetson University Financial and Compliance Report, June 30, 2015 by McGladrey LLP**  
**Most Recent Month-End Financial Statement**

# Stetson University

Financial and Compliance Report  
June 30, 2015

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## Independent Auditor's Report

To the Board of Trustees  
Stetson University, Inc.  
DeLand, Florida

### Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Stetson University, Inc. (the University), which comprise the consolidated statement of financial position as of June 30, 2015 and 2014, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the University as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Information**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements that collectively comprise the University's basic financial statements. The accompanying schedule of expenditures of federal and state awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, and is not a required part of the consolidated financial statements. The accompanying Supplementary Disaggregated Statement of Financial Position is presented for purposes of additional analysis and is not a required part of the consolidated basic financial statements.

The accompanying schedule of expenditures of federal and state awards and Supplementary Disaggregated Statement of Financial Position is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we also issued our reports dated October 7, 2015 and September 26, 2014, on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of those reports is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or compliance. Those reports are an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

The signature of McGladrey LLP is written in a cursive, handwritten style.

Orlando, Florida  
October 7, 2015

**Stetson University, Inc.**

**Consolidated Statements of Financial Position**

**June 30, 2015 and 2014**

**(In Thousands)**

	2015	2014
<b>Assets</b>		
Cash and cash equivalents	\$ 14,177	\$ 15,452
Restricted cash (Note 1)	36,125	-
Short-term investments	5,071	2,578
Notes and accounts receivable, net (Note 2)	13,351	15,072
Pledges receivable, net (Note 3)	17,868	14,610
Inventories	242	260
Investments (Notes 4 and 15)	203,553	202,182
Funds held in trust by others (Note 6)	9,584	9,931
Property, plant and equipment, net (Note 7)	152,230	135,447
Other assets	3,200	3,077
Investment in affiliated entity (Note 13)	3,859	3,871
<b>Total assets</b>	<b>\$ 459,260</b>	<b>\$ 402,480</b>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable	\$ 5,000	\$ 5,115
Accrued liabilities	7,758	7,190
Student deposits and other current liabilities	5,485	4,832
Postretirement benefits (Note 10)	6,827	7,952
Refundable government loan funds	5,148	5,039
Annuities payable	2,184	2,381
Long-term debt (Note 8)	107,484	54,067
<b>Total liabilities</b>	<b>139,886</b>	<b>86,576</b>
Net Assets		
Unrestricted	135,958	138,483
Temporarily restricted (Note 14)	50,589	50,135
Permanently restricted (Note 14)	132,827	127,286
<b>Total net assets</b>	<b>319,374</b>	<b>315,904</b>
<b>Total liabilities and net assets</b>	<b>\$ 459,260</b>	<b>\$ 402,480</b>

See Notes to Financial Statements.

**Stetson University, Inc.**

**Consolidated Statement of Activities**  
**Year Ended June 30, 2015**  
**(In Thousands)**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Operating revenues</b>				
Revenues, gains, and other support:				
Tuition and fees (net of scholarships and fellowships of \$68,530)	\$ 82,048	\$ -	\$ -	\$ 82,048
Contributions	1,008	2,978	-	3,986
Income and realized gains on investments – net of fees	412	(1)	-	411
Endowment income used in operations	2,776	6,106	-	8,882
Sales of educational services	3,748	-	-	3,748
Sales and services of auxiliary enterprises	20,971	-	-	20,971
Government grants	1,498	-	-	1,498
Other	2,679	70	-	2,749
Unrealized loss on investments	(154)	-	-	(154)
Net assets released from restrictions	9,053	(9,053)	-	-
<b>Total operating revenues, gains and other support</b>	<b>124,039</b>	<b>100</b>	<b>-</b>	<b>124,139</b>
<b>Operating expenses</b>				
Educational and general:				
Instruction	51,305	-	-	51,305
Research	380	-	-	380
Public service	1,473	-	-	1,473
Academic support	13,792	-	-	13,792
Student services	22,450	-	-	22,450
Institutional support	20,150	-	-	20,150
<b>Total education and general</b>	<b>109,550</b>	<b>-</b>	<b>-</b>	<b>109,550</b>
Auxiliary enterprises	16,430	-	-	16,430
<b>Total operating expenses</b>	<b>125,980</b>	<b>-</b>	<b>-</b>	<b>125,980</b>
<b>Change in net assets from operations</b>	<b>(1,941)</b>	<b>100</b>	<b>-</b>	<b>(1,841)</b>
<b>Nonoperating activities</b>				
Contributions for non-operating activities	-	5,382	5,726	11,108
Funds held in trust by others	78	249	(292)	35
Income and realized gains on investments – net of fees	3,582	8,903	-	12,485
Endowment income used in operations	(2,776)	(6,106)	-	(8,882)
Net unrealized loss from investments	(2,308)	(5,436)	-	(7,744)
Change in value of split interest agreements	-	(18)	(100)	(118)
Postretirement changes other than net periodic cost	1,125	-	-	1,125
Other	(363)	(113)	207	(269)
Net assets released from restrictions	2,495	(2,495)	-	-
Decrease in investment in affiliated entity	-	(12)	-	(12)
Loss from early extinguishment of debt	(2,417)	-	-	(2,417)
<b>Change in net assets from non-operating activities</b>	<b>(584)</b>	<b>354</b>	<b>5,541</b>	<b>5,311</b>
<b>Change in net assets</b>	<b>(2,525)</b>	<b>454</b>	<b>5,541</b>	<b>3,470</b>
<b>Net assets</b>				
Beginning of period	138,483	50,135	127,286	315,904
End of period	\$ 135,958	\$ 50,589	\$ 132,827	\$ 319,374

See Notes to Financial Statements.

**Stetson University, Inc.**

**Statement of Activities**  
**Year Ended June 30, 2014**  
**(In Thousands)**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Operating revenues</b>				
Revenues, gains, and other support:				
Tuition and fees (net of scholarships and fellowships of \$61,927)	\$ 79,541	\$ -	\$ -	\$ 79,541
Contributions	1,994	4,278	-	6,272
Income and realized gains on investments – net of fees	553	(31)	-	522
Endowment income used in operations	2,403	4,899	-	7,302
Sales of educational services	3,646	-	-	3,646
Sales and services of auxiliary enterprises	18,812	-	-	18,812
Government grants	1,419	-	-	1,419
Other	3,377	(29)	-	3,348
Unrealized loss on investments	(240)	-	-	(240)
Net assets released from restrictions	11,525	(11,525)	-	-
<b>Total operating revenues, gains and other support</b>	<b>123,030</b>	<b>(2,408)</b>	<b>-</b>	<b>120,622</b>
<b>Operating expenses</b>				
Educational and general:				
Instruction	49,423	-	-	49,423
Research	696	-	-	696
Public service	1,056	-	-	1,056
Academic support	13,602	-	-	13,602
Student services	21,793	-	-	21,793
Institutional support	19,184	-	-	19,184
<b>Total education and general</b>	<b>105,754</b>	<b>-</b>	<b>-</b>	<b>105,754</b>
Auxiliary enterprises	16,265	-	-	16,265
<b>Total operating expenses</b>	<b>122,019</b>	<b>-</b>	<b>-</b>	<b>122,019</b>
<b>Change in net assets from operations</b>	<b>1,011</b>	<b>(2,408)</b>	<b>-</b>	<b>(1,397)</b>
<b>Nonoperating activities</b>				
Contributions for non-operating activities	-	2,934	8,611	11,545
Funds held in trust by others	81	235	694	1,010
Income and realized gains on investments – net of fees	4,135	8,323	-	12,458
Endowment income used in operations	(2,403)	(4,899)	-	(7,302)
Net unrealized gain from investments	5,131	10,279	-	15,410
Change in value of split interest agreements	-	(26)	67	41
Postretirement changes other than net periodic cost	313	-	-	313
Other	(98)	(124)	(113)	(335)
Net assets released from restrictions	1,363	(1,363)	-	-
Increase in investment in affiliated entity	-	401	-	401
<b>Change in net assets from non-operating activities</b>	<b>8,522</b>	<b>15,760</b>	<b>9,259</b>	<b>33,541</b>
<b>Change in net assets</b>	<b>9,533</b>	<b>13,352</b>	<b>9,259</b>	<b>32,144</b>
<b>Net assets</b>				
Beginning of period	128,950	36,783	118,027	283,760
End of period	\$ 138,483	\$ 50,135	\$ 127,286	\$ 315,904

See Notes to Financial Statements.

**Stetson University, Inc.**

**Statements of Cash Flows**  
**Years Ended June 30, 2015 and 2014**  
**(In Thousands)**

	2015	2014
Cash Flows From Operating Activities		
Change in net assets	\$ 3,470	\$ 32,144
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Contributions restricted for long-term investment	(7,097)	(18,062)
Depreciation and amortization	8,517	8,392
(Gain)/loss on disposal of property, plant and equipment	(269)	34
Income and net realized gains from long-term investments	(12,485)	(12,458)
Net unrealized (gain)/loss from long-term investments	7,741	(15,410)
Amortization of bond premium and issuance costs	(81)	1
Change in value of split-interest agreements	164	(87)
Change in investment in affiliated entity	12	(401)
Loss on bond refunding	2,417	-
Accrued interest financed by new debt issue	564	-
Forgiveness of long-term debt	(15)	-
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Notes and accounts receivable	1,837	(5,316)
Pledges receivable	(3,258)	6,344
Inventories	18	-
Funds held in trust by others	347	(625)
Other assets	(123)	(34)
Increase (decrease) in liabilities:		
Accounts payable	(52)	150
Accrued liabilities	568	567
Student deposits and other current liabilities	653	1,053
Postretirement benefits	(1,125)	(313)
<b>Net cash provided by (used in) operating activities</b>	<b>1,803</b>	<b>(4,021)</b>
Cash Flows From Investing Activities		
Purchases of property, plant and equipment	(25,397)	(7,448)
Proceeds from sales of property, plant and equipment	366	63
Student loans issued	(806)	(923)
Proceeds from student loan collections	690	672
Purchases of investments	(210,670)	(115,762)
Proceeds from maturities and sales of investments	211,484	111,161
<b>Net cash used in investing activities</b>	<b>(24,333)</b>	<b>(12,237)</b>
Cash Flows From Financing Activities		
Proceeds from contributions received for:		
Investment in endowment	4,248	15,048
Investment in plant and other	2,849	3,014
	<b>7,097</b>	<b>18,062</b>

(Continued)



**Stetson University, Inc.**

**Statements of Cash Flows**  
**Years Ended June 30, 2015 and 2014**  
**(In Thousands)**

	2015	2014
Other financing activities:		
Increase in federal student loan funds	109	99
Proceeds from long-term debt	50,877	-
Net bond proceeds in restricted cash	(36,125)	-
Payments on capital leases	(63)	(81)
Payments on long-term debt	(345)	(2,334)
Payments on annuities payable	(295)	(320)
	<u>14,158</u>	<u>(2,636)</u>
<b>Net cash provided by financing activities</b>	<b>21,255</b>	<b>15,426</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,275)</b>	<b>(832)</b>
Cash and Cash Equivalents		
Beginning	<u>15,452</u>	<u>16,284</u>
Ending	<u><u>\$ 14,177</u></u>	<u><u>\$ 15,452</u></u>
Supplemental Disclosures of Cash Flow Information		
Interest paid	<u>\$ 1,923</u>	<u>\$ 2,163</u>
Bond proceeds used for refunding of prior debt	<u><u>\$ 56,168</u></u>	<u><u>\$ -</u></u>

See Notes to Financial Statements.

## Stetson University, Inc.

### Notes to Consolidated Financial Statements

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#### Note 1. Nature of Organization and Significant Accounting Policies

**Nature of organization:** Stetson University, Inc. (the University) is a nonprofit institution subject to the rules and regulations of IRS Section 501(c)(3). The University consists of four separate campuses at the following locations:

Stetson University (main campus)  
421 North Woodland Boulevard  
DeLand, FL 32723

Stetson University Center at Celebration  
800 Celebration Avenue, Suite 104  
Celebration, FL 34747

Stetson University College of Law  
1401 61st Street South  
Gulfport, FL 33707

Tampa Law Center and Campus  
1700 North Tampa Street  
Tampa, FL 33602

Consolidated with the University's financial statements is the activity for GSH Investments, LLC, in which Stetson is the sole member. GSH Investments was created during fiscal year 2015 to acquire and manage a 24-unit apartment complex during its transition from a privately occupied residential facility to a student occupied residence hall. The property will be managed as a rental property through March 2016, after which time the University will purchase the property from the LLC and operate it as a student residence facility.

The accompanying consolidated financial statements were prepared on the accrual basis of accounting. Revenues and support are reported when earned or unconditionally received. Expenses are recorded when purchases of materials or services are made. Revenues earned and expenses incurred applicable to the current period are accrued while those applicable to future periods are deferred.

A summary of the University's significant accounting policies follows:

Resources are reported for accounting purposes into separate classes of net assets based on the existence or absence of donor-imposed restrictions. In the accompanying consolidated financial statements, net assets that have similar characteristics have been combined into similar categories as follows:

**Permanently restricted:** Net assets subject to donor-imposed stipulations that they be maintained permanently by the University. Generally, the donors of these assets permit the University to use all or part of the income earned on related assets for general or specific purposes.

**Temporarily restricted:** Net assets that carry restrictions that expire upon the passage of a prescribed period of time or upon the occurrence of a stated event as specified by the donor. Included in this category are gifts held by the University pending their use in accordance with donor stipulations, unexpended gifts for capital projects, and pledges.

**Unrestricted:** Net assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Trustees or may otherwise be limited by contractual agreements with outside parties, such as governmental grant agreements.

Expenses are reported as decreases in unrestricted net assets. Expirations of donor-imposed stipulations that simultaneously increase one class of net assets and decrease another are reported as reclassifications between the applicable classes of net assets as net assets released from restrictions in the accompanying statements of activities.

**Note 1. Nature of Organization and Significant Accounting Policies (Continued)**

**Operating and nonoperating activities:** The statements of activities report the change in net assets from operating and nonoperating activities. Operating revenues consist of substantially all the activity of the University except for certain items specifically considered to be of a nonoperating nature. Contributions included in nonoperating activities consist of scholarship bequests and other restricted gifts not solicited as part of the annual fundraising campaigns, gifts restricted for the acquisition of capital assets, and gifts restricted to endowment funds. Nonoperating activities also include realized and unrealized gains/losses on endowment income not used in operations, change in net present value of split interest agreements, change in actuarial value of the postretirement liability, and significant items of an unusual or nonrecurring nature.

**Classification of gifts:** The University reports gifts of cash and other assets as restricted contributions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statements of activities as net assets released from restrictions. When restrictions are met in the year of contribution receipt, such contributions are shown as temporarily restricted revenues and as net assets released from restrictions.

The University reports gifts of land, buildings, and equipment as unrestricted contributions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted contributions. Absent explicit donor stipulations about how those long-lived assets must be maintained, the University reports expirations of donor restrictions as unrestricted when the donated or acquired long-lived assets are placed in service.

In the event a donor makes changes to the nature of a restricted gift that affect its classification among the net asset categories, such amounts are reflected as reclassifications in the revenues section of the accompanying statements of activities.

**Cash and cash equivalents:** The University considers all highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents, except for those short-term financial instruments included in the University's investment accounts.

The University maintains cash accounts with several large financial institutions. All accounts at each financial institution are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per bank. The University has cash deposited that exceeds the federally insured deposit amount. Management does not anticipate nonperformance by the financial institutions. The University also places its cash equivalents and short-term investments with high-quality institutions.

Restricted cash at June 30, 2015 consists of approximately \$36.1 million of proceeds from the Volusia County Educational Facilities Authority Educational Facilities Revenue Bonds of 2015. This balance is subject to restrictions imposed by the bond covenants and limited to use on authorized bond projects. The entire balance is held on deposit with a financial institution and guaranteed by the FDIC up to the \$250,000 limit mentioned in the prior paragraph. See Note 8 for further details concerning the Volusia County Educational Facilities Authority Educational Facilities Revenue Bonds of 2015.

**Short-term investments:** Short-term investments include assets invested in a managed fund that holds highly liquid fixed-income securities, short-term U.S. Treasury securities, and other short-term investments with varying maturities for an overall fund average of less than one year. All short-term investments are recorded at fair value.

**Notes to Consolidated Financial Statements**

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**Note 1. Nature of Organization and Significant Accounting Policies (Continued)**

**Student accounts receivable:** Student accounts receivable are reported net of any anticipated losses due to uncollectible accounts and are included in notes and accounts receivable in the accompanying statements of financial position. The University considers an account to be past due when a student still has an account balance after the final payment due date of the semester. Past due accounts are subject to past due letter collection efforts. If an account balance still exists at the conclusion of the four- to six-month collection period, the account is written off and placed with a third-party collection agency. Historical write-off history as a percentage of outstanding receivable balances is used to help establish an appropriate allowance for uncollectible accounts. The University assesses a finance charge against past due student receivables that are deferred under a monthly payment plan.

**Student loans receivable:** The University makes uncollateralized loans to students based on financial need. Student loans are funded through the Federal Perkins loan program or institutional resources. At June 30, 2015 and 2014, student loans represented 1.1% and 1.3% of total assets, respectively.

Student loans receivable are reported net of any anticipated losses due to uncollectible loans and are included in notes and accounts receivable in the accompanying statements of financial position. The University considers a loan to be in default when it has been past due for a period of four months. Past due loans are subject to internal collection efforts for a period of six months and are subsequently placed with third-party collection agencies. The allowance for uncollectible loans is calculated using the unpaid balances of all defaulted loans and applying an allowance factor based on the length of time since the most recent payment. This calculation is performed for both the Federal Perkins and institutional loans. The Federal Perkins Loan program has provisions for deferment, forbearance, and cancellation of individual loans. The deferment and forbearance provisions of the Federal Perkins Loan program are generally applied to institutional loans as well. Interest continues to accrue while the loan is placed with a collection agency.

**Pledges receivable:** Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value, which approximates fair value at date of the pledges. Unconditional promises to give in future periods are initially recorded at estimated fair value (net of discount) and subsequently amortized over the expected payment period, net of an allowance for uncollectible pledges. The discount rates are determined at the time the unconditional promise to give is initially received, and are determined using a risk adjusted rate applied to most likely cash flows. Amortization of the discount is included in contribution revenue. The allowance for uncollectible pledges is based on pledge activity. Large pledges are reviewed on a case-by-case basis. The write-off history as a percentage of outstanding contributions receivables is considered in establishing an appropriate allowance.

**Inventories:** Inventories are stated at the lower of cost (first-in, first-out method) or market and consist primarily of print shop inventory and maintenance supplies.

**Note 1. Nature of Organization and Significant Accounting Policies (Continued)**

**Investments:** Investments in marketable equity securities and debt securities, including mutual funds, are recorded at their estimated fair values, which are based on quoted market prices or recognized pricing services. Alternative investments (nontraditional, not readily-marketable assets) are stated at fair value as estimated in an unquoted market. Individual investment holdings within the alternative investments may, in turn, include investments in both nonmarketable and market-traded securities. Valuation of these investments may be determined by the investment manager. Values may be based on historical cost, appraisals, or other estimates that require varying degrees of judgment. Gifts of investments are recorded at their fair value (based upon quotations or appraisals) at date of gift. Purchases and sales of investments are recorded on the trade date. Except for investments that are held separately for specific reasons, investments are maintained in a pool. Gifts that are invested in the pool are assigned units of participation in the pool based upon their market value on the date of gift and the most recently determined unit market value for the existing units of participation. Subsequent allocations of annual income of the independent pool are based upon the number of units of participation. Withdrawals are based upon the spending policy approved by the Board of Trustees and follow the total return concept of utilizing both income and realized gain. The market value of the units of participation is calculated quarterly.

The University invests in a combination of investment securities, which are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the University's investment balance reported in the statements of financial position.

**Split-interest agreements:** The University's investments include deferred giving vehicles subject to split-interest agreements. Two different types of agreements are currently maintained: Charitable Gift Annuity and Charitable Remainder Unitrust.

Charitable Gift Annuities are irrevocable gifts under which the University agrees in turn to pay a life annuity to the donor or designated beneficiary. The contributed funds and the attendant liabilities immediately become part of the general assets and liabilities of the University, subject to the University's maintaining an actuarial reserve in accordance with Florida law. Charitable Remainder Unitrust gifts are time-restricted contributions not available to the University until after the death of the beneficiary, who, while living, receives an annual payout from the Trust based on a fixed percentage of the market value of the invested funds.

The University initially values deferred gifts of cash at face value and those of equities at market value, then these values are actuarially discounted. Published IRS discount rates are employed to determine the net present value of both contributions and liabilities pertaining to these deferred giving arrangements.

Of the approximately \$203.6 million recorded as investments in the accompanying statement of financial position at June 30, 2015, \$2.6 million represents split-interest agreements, and the associated liabilities total \$2.2 million. Of the approximately \$202.2 million recorded as investments in the accompanying statement of financial position at June 30, 2014, \$2.9 million represented split-interest agreements, and the associated liabilities totaled \$2.4 million.

**Property, plant and equipment:** Property, plant, and equipment are stated at cost at the date of acquisition or at fair value at the date of donation in the case of gifts. Expenditures that materially increase values, change capacities, or extend useful lives are capitalized, as are interest costs during the period of construction on amounts borrowed for such expenditures. Property, plant, and equipment are removed from the records and any gain or loss is recognized at the time of disposal.

**Note 1. Nature of Organization and Significant Accounting Policies (Continued)**

The University collects works of art, historical treasures, and similar assets, which reflect the history of the institution and/or support its educational purpose. The collections are maintained for public exhibition, education, and research in furtherance of public service. Collections are protected, kept unencumbered, cared for, and preserved. The University capitalizes collections it receives as gifts. These collections are included in property, plant, and equipment and are not depreciated.

The University evaluates, on an on-going basis, the carrying value of property and equipment based on estimated future undiscounted cash flows. In the event such cash flows are not expected to be sufficient to recover the carrying value of the assets, the useful lives of the assets are revised or the assets are written down to their estimated fair values.

Depreciation is recorded on the straight-line basis. The estimated useful life of land improvements, buildings, and building improvements is five to 40 years. The estimated useful life of furniture and equipment and library books is three to ten years.

**Prepaid rents:** The University contributed to the construction of the Conrad Park baseball stadium in DeLand, Florida. In consideration for the \$1.3 million contribution, the University was given a lease to use the stadium for 20 years through 2019. The prepaid rents are amortized over the life of the lease and, as of June 30, 2015 and 2014, the University had \$228,000 and \$293,000, respectively, included in other assets in the statements of financial position pertaining to this lease.

**Student deposits:** Student deposits represent monies collected in advance for deposits and summer tuition.

**Original issue premiums:** The original issue premiums on bonds are being amortized using the effective interest method over the life of the bonds.

**Deferred financing costs:** Deferred financing costs consist of bond issuance costs. These costs are being amortized using the effective interest method over the life of the related bonds and are netted with Long-term debt in the accompanying statements of financial position (see Note 8 for additional discussion).

**Income taxes:** The University is exempt from federal income taxation as defined by Section 501(c)(3) of the Internal Revenue Code and is generally exempt from state income taxes under the provisions of the Florida Nonprofit Corporation Act. Therefore, no provision for income taxes has been reflected in the accompanying consolidated financial statements.

Management evaluated the University's tax positions and concluded that the College had taken no uncertain tax positions that require adjustment to the consolidated financial statements to comply with the provisions of the Income Taxes Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (FASB ASC).

**Postretirement benefits:** The University accounts for its postretirement benefits on an accrual basis as discussed in Note 10.

**Estimates:** The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities; the disclosure of contingent assets and liabilities at the date of the consolidated financial statements; and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



Notes to Consolidated Financial Statements

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**Note 1. Nature of Organization and Significant Accounting Policies (Continued)**

**Tuition revenue and discounts:** Tuition is recognized when earned and is not refundable except as noted in the provisions of the University's catalog. The portion of tuition revenue for the summer term that is earned subsequent to the year ended June 30, 2015, is treated as deferred revenue and is included with student deposits and other current liabilities on the accompanying statements of financial position. The University presents amounts expended for scholarships and fellowships as a reduction of tuition and fees revenue on the accompanying statement of activities.

**Advertising costs:** The costs of advertising are charged to operations in the year incurred. Advertising costs amounted to approximately \$710,000 and \$717,000 for the years ended June 30, 2015 and 2014, respectively.

**Functional expenses:** Expenses are primarily reported in the statement of activities in categories recommended by the National Association of College and University Business Officers. The University's primary program service is instruction and research. Expenses reported as public service, academic support, student services, institutional support, and auxiliary enterprises are incurred in support of this primary program service. The University's fund-raising expenses were approximately \$3.2 million and \$2.8 million for the years ended June 30, 2015 and 2014, respectively, and are included in institutional support in the statements of activities.

**Reclassification:** Certain amounts have been reclassified from prior year consolidated financial statements to conform with current year presentation. Such reclassifications had no effect on net assets or change in net assets as previously reported.

**Recent accounting pronouncements:** In May 2014, the FASB issued Accounting Standards Update (ASU) 2014-09. The amendments in this Update create Topic 606, *Revenue from Contracts with Customers*, and supersede the revenue recognition requirements in Topic 605, *Revenue Recognition*, including most industry-specific revenue recognition guidance throughout the Industry Topics of the Codification. In addition, the amendments supersede the cost guidance in Subtopic 605-35 *Revenue Recognition – Construction-Type and Production-Type Contracts*, and create new Subtopic 340-40, *Other Assets and Deferred Costs – Contracts with Customers*. The core principle of Topic 606 is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The amendments in this Update will be effective for the University's fiscal year 2019 with early adoption permitted with certain restrictions. Management has not evaluated the impact of this Update on the consolidated financial statements but believes such impact will not be material.

In May 2015, the FASB issued ASU 2015-07, *Fair Value Measurement: Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this Update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this Update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. The University adopted the provisions of ASU 2015-07 in fiscal year 2015. See Note 15 for further details.

**Notes to Consolidated Financial Statements****Note 1. Nature of Organization and Significant Accounting Policies (Continued)**

In April 2015, the FASB issued ASU 2015-03, Interest—Imputation of Interest (Subtopic 835-30) *Simplifying the Presentation of Debt Issuance Costs*. This ASU requires that debt issuance costs related to a recognized debt liability be presented in the statement of financial position as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. An entity should apply the new guidance on a retrospective basis, wherein the statement of financial position of each individual period presented should be adjusted to reflect the period-specific effects of applying the new guidance. Upon transition, an entity is required to comply with the applicable disclosures for a change in an accounting principle. These disclosures include the nature of and reason for the change in accounting principle, the transition method, a description of the prior period information that has been retrospectively adjusted, and the effect of the change on the financial statement line items (that is, debt issuance cost asset and the debt liability). For public business entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. For all other entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within fiscal years beginning after December 15, 2016. The University adopted the provisions of ASU 2015-03 in fiscal year 2015. See Note 8 for further details.

**Note 2. Notes and Accounts Receivable**

	2015	2014
	(In Thousands)	
Student accounts receivable (net of allowance of \$419 in 2015 and \$425 in 2014)	\$ 1,909	\$ 1,520
Student loans receivable (net of allowance of \$1,957 in 2015 and \$1,605 in 2014)	4,926	5,190
Grants receivable	4,659	4,079
Accrued interest receivable	869	689
Estate bequests	165	1,725
Other receivables	823	1,869
	<u>\$ 13,351</u>	<u>\$ 15,072</u>

At June 30, student loans consisted of the following:

	2015	2014
	(In Thousands)	
Federal Perkins loan program	\$ 6,303	\$ 6,174
Institutional programs	580	621
	<u>6,883</u>	<u>6,795</u>
Less allowance for doubtful accounts:		
Beginning of year	(1,605)	(1,635)
Adjustments	(363)	19
Write-offs	11	11
End of year	<u>(1,957)</u>	<u>(1,605)</u>
<b>Student loans receivable, net</b>	<u>\$ 4,926</u>	<u>\$ 5,190</u>

**Stetson University, Inc.****Notes to Consolidated Financial Statements****Note 2. Notes and Accounts Receivable (Continued)**

The University participates in the Perkins federal revolving loan program. The availability of funds for loans under the program is dependent on reimbursements to the pool from repayments on outstanding loans. Funds advanced by the federal government of approximately \$5.1 million and \$5.0 million at June 30, 2015 and 2014, respectively, are ultimately refundable to the government and are classified as liabilities in the statement of financial position. Outstanding loans canceled under the program result in a reduction of the funds available for loan and a decrease in the liability to the government.

At June 30, 2015 and 2014, the following principal balances were past due under student loan programs:

	1-60 Days Past Due	60-90 Days Past Due	90+ Days Past Due	Total Past Due
	(In Thousands)			
2015	\$ 445	\$ 30	\$ 1,888	\$ 2,363
2014	\$ 90	\$ 65	\$ 1,836	\$ 1,991

**Note 3. Pledges Receivable**

Unconditional promises are expected to be realized in the following periods:

	2015	2014
	(In Thousands)	
One year or less	\$ 4,091	\$ 4,370
Between one year and five years	9,687	9,903
More than five years	7,300	1,742
	21,078	16,015
Less discount	(2,322)	(807)
Less allowance	(888)	(598)
	<u>\$ 17,868</u>	<u>\$ 14,610</u>

The discount rate used for contributions receivable in 2015 and 2014, ranged from .11% to 5.01%.

Pledges receivable are classified as follows:

	2015	2014
	(In Thousands)	
Permanently restricted	\$ 6,925	\$ 5,750
Temporarily restricted	10,943	8,860
	<u>\$ 17,868</u>	<u>\$ 14,610</u>

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 3. Pledges Receivable (Continued)**

Approximately 70% of the University's pledges receivable at June 30, 2015 and 2014, were provided by six and eight contributors, respectively. Included in net pledges receivable as of June 30, 2015 and 2014, are approximately \$4.3 million and \$5.4 million, respectively, in written promises to give from members of the Board of Trustees and Officers of the University.

**Note 4. Investments**

A summary of investments by type is as follows:

	2015		2014	
	Cost	Fair Value	Cost	Fair Value
	(In Thousands)			
Money market	\$ 1,496	\$ 1,496	\$ 1,192	\$ 1,192
Equity securities	46,765	59,085	40,875	54,441
Equity mutual funds	38,611	57,969	36,826	58,391
Fixed income securities	26,325	25,782	1,513	1,470
Fixed income mutual funds	36,416	36,091	68,150	70,642
Alternative investments	21,346	22,518	13,084	15,356
Other investments	1,213	612	1,197	690
	<u>\$ 172,172</u>	<u>\$ 203,553</u>	<u>\$ 162,837</u>	<u>\$ 202,182</u>

Income and net realized gains on investments for the year ended June 30, 2015 are as follows:

	Unrestricted	Temporarily Restricted	Total
	(In Thousands)		
Income on endowment funds	\$ 1,593	\$ 3,889	\$ 5,482
Other investment income	240	-	240
Net realized gains on endowment funds	1,989	5,014	7,003
Net realized gains on other investment income	172	(1)	171
	<u>\$ 3,994</u>	<u>\$ 8,902</u>	<u>\$ 12,896</u>
Income and realized gains on investments – net from operating activity	\$ 412	\$ (1)	\$ 411
Income and realized gains on investments – net from non-operating activities	3,582	8,903	12,485
	<u>\$ 3,994</u>	<u>\$ 8,902</u>	<u>\$ 12,896</u>

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 4. Investments (Continued)**

Income and net realized gains on investments for the year ended June 30, 2014, are as follows:

	Unrestricted	Temporarily Restricted	Total
	(In Thousands)		
Income on endowment funds	\$ 1,473	\$ 3,311	\$ 4,784
Other investment income	227	-	227
Net realized gains on endowment funds	2,654	5,015	7,669
Net realized gains on other investment income	334	(34)	300
	<u>\$ 4,688</u>	<u>\$ 8,292</u>	<u>\$ 12,980</u>
Income and realized gains on investments – net from operating activity	\$ 553	\$ (31)	\$ 522
Income and realized gains on investments – net from non-operating activities	4,135	8,323	12,458
	<u>\$ 4,688</u>	<u>\$ 8,292</u>	<u>\$ 12,980</u>

Investment income is net of management fees and expenses of approximately \$765,000 and \$807,000 for the years ended June 30, 2015 and 2014, respectively.

The following schedule summarizes changes in relationships between market value and cost of the University's pooled investments (in thousands, except for market value per share):

	Year Ended June 30, 2015			
	Cost	Market Value	Net Gain	Market Value Per Share
	(In Thousands)			
End of period	\$ 165,073	\$ 196,660	\$ 31,587	\$ 13.29
Beginning of period	155,849	194,648	38,799	13.51
Net change in unrealized appreciation for the period			(7,212)	
Net realized gain for the period			6,576	
Net loss			<u>\$ (636)</u>	

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

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**Note 4. Investments (Continued)**

	Year Ended June 30, 2014			
	Cost	Market Value	Net Gain	Market Value Per Share
	(In Thousands)			
End of period	\$ 155,849	\$ 194,648	\$ 38,799	\$ 13.51
Beginning of period	135,910	159,831	23,921	12.30
Net change in unrealized appreciation for the period			14,878	
Net realized gain for the period			7,533	
Net gain			<u>\$ 22,411</u>	

Earnings on the Fund include dividends and interest income. For the years ended June 30, 2015 and 2014, the earnings were \$5.7 million and \$4.8 million, respectively, or \$0.38 per share, as computed on ending shares.

**Note 5. Endowment**

The University's endowment consists of approximately 530 individual funds established for a variety of purposes. These resources are recorded as permanently restricted, temporarily restricted, and unrestricted net assets, as described below.

**Interpretation of Relevant Law**

On June 17, 2011, the State of Florida passed a version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA). The effective date of the enacted version of UPMIFA in Florida (FL UPMIFA) is July 1, 2012. Accordingly, the University was required to adopt the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205-50 (formerly FASB Staff Position 117-1, *Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds*) on July 1, 2012.



**Note 5. Endowment (Continued)**

The Board of Trustees has interpreted the Florida Uniform Prudent Management of Institutional Funds Act (FL UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the University classifies as permanently restricted net assets the original value of gifts donated to the permanent endowment, the original value of subsequent gifts to the permanent endowment, and accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the University in a manner consistent with the standard of prudence prescribed by FL UPMIFA. In accordance with FL UPMIFA, the University considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund.
- The purposes of the University and the donor-restricted endowment fund.
- General economic conditions.
- The possible effect of inflation and deflation.
- The expected total return from income and the appreciation of investments.
- Other resources of the University.
- The investment policies of the University.

Funds functioning as endowments are University resources designated as endowment by the Board of Trustees and are invested in the endowment for long-term appreciation and current income. However, these assets remain available and may be spent at the Board's discretion unless donor-imposed restrictions exist on their use. Certain contributions with donor-imposed restrictions have been designated as endowment by the Board of Trustees and are included in temporarily restricted net assets.

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 5. Endowment (Continued)**

Endowment net assets were composed of the following as of June 30, 2015:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	(In Thousands)			
True endowment funds				
Accumulated earnings and original contribution	\$ -	\$ 24,185	\$ 114,259	\$ 138,444
Unrestricted support of underwater endowments	(2,052)	-	-	(2,052)
Board-designated funds				
Accumulated earnings and original contribution	62,255	-	-	62,255
Prior year distributions included in pooled investments	953	1,875	-	2,828
	<u>\$ 61,156</u>	<u>\$ 26,060</u>	<u>\$ 114,259</u>	<u>\$ 201,475</u>

Endowment net assets were composed of the following as of June 30, 2014:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	(In Thousands)			
True endowment funds				
Accumulated earnings and original contribution	\$ -	\$ 26,316	\$ 109,501	\$ 135,817
Unrestricted support of underwater endowments	(1,580)	-	-	(1,580)
Board-designated funds				
Accumulated earnings and original contribution	63,489	-	-	63,489
Prior year distributions included in pooled investments	2,146	1,878	-	4,024
	<u>\$ 64,055</u>	<u>\$ 28,194</u>	<u>\$ 109,501</u>	<u>\$ 201,750</u>

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 5. Endowment (Continued)**

Changes to endowment net assets for the fiscal year ended June 30, 2015, are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	(In Thousands)			
Endowment net assets, at beginning of year	\$ 64,055	\$ 28,194	\$ 109,501	\$ 201,750
Investment return:				
Investment income	1,788	3,921	-	5,709
Realized gain	2,090	4,913	-	7,003
Unrealized gain	(2,308)	(5,436)	-	(7,744)
<b>Total investment return</b>	<b>1,570</b>	<b>3,398</b>	<b>-</b>	<b>4,968</b>
Contributions	-	-	4,202	4,202
Distributed earnings	(2,776)	(6,106)	-	(8,882)
Other changes:				
Transfers to create board-designated funds	247	142	-	389
Increase in underwater funds	(472)	472	-	-
Net assets released from restrictions	241	(241)	-	-
Other endowment activity	(516)	204	556	244
Reclassification of prior year distributions	(1,193)	(3)	-	(1,196)
Endowment net assets, at end of year	<b>\$ 61,156</b>	<b>\$ 26,060</b>	<b>\$ 114,259</b>	<b>\$ 201,475</b>

**Stetson University, Inc.****Notes to Consolidated Financial Statements****Note 5. Endowment (Continued)**

Changes to endowment net assets for the fiscal year ended June 30, 2014, are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	(In Thousands)			
Endowment net assets, at beginning of year	\$ 53,604	\$ 18,703	\$ 94,241	\$ 166,548
Investment return:				
Investment income	1,632	3,344	-	4,976
Realized gain	2,654	5,015	-	7,669
Unrealized gain	5,122	10,280	-	15,402
<b>Total investment return</b>	<b>9,408</b>	<b>18,639</b>	<b>-</b>	<b>28,047</b>
Contributions	-	43	15,005	15,048
Distributed earnings	(2,403)	(4,899)	-	(7,302)
Other changes:				
Transfers to create board-designated funds	100	-	-	100
Recovery of underwater funds	1,663	(1,663)	-	-
Net assets released from restrictions	2,224	(2,224)	-	-
Other endowment activity	(369)	(121)	255	(235)
Reclassification of prior year distributions	(172)	(284)	-	(456)
Endowment net assets, at end of year	<b>\$ 64,055</b>	<b>\$ 28,194</b>	<b>\$ 109,501</b>	<b>\$ 201,750</b>

**Pledges and funds held in trust by others:** Endowment pledges and Funds Held in Trust by Others are not included in the above net asset balances. Permanently restricted net assets attributable to endowment pledges as of June 30, 2015 and 2014 amount to \$6,925,000 and \$5,750,000, respectively, (see Note 3). Permanently restricted net assets attributable to funds held in trust by others as of June 30, 2015 and 2014 amount to \$7,423,000 and \$7,678,000, respectively (see Note 6).

**Funds with deficiencies:** From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or FL UPMIFA requires the University to retain as a fund of perpetual duration. These deficiencies resulted from unfavorable market fluctuations and continued appropriation for certain programs that was deemed prudent by the Board of Trustees. As of June 30, 2015 and 2014, the amount of these deficiencies totaled approximately \$2.1 million and \$1.6 million, respectively.

**Note 5. Endowment (Continued)**

**Return objectives and risk parameters:** The University has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of the S&P 500 and other benchmark indices while assuming a moderate level of investment risk.

To satisfy its long-term rate-of-return objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The University targets a diversified asset allocation that places greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

The purpose of establishing a target spending rate for the University's endowment assets is to achieve the spending stability necessary for the planning and budgeting activities funded from the University's earnings. In 2006, the Board resolved to maintain the endowment payout rate in a range of 3% to 6% of the University's 12-quarter moving average market value. In 2008, a target rate of 4.5% was identified.

**Note 6. Funds Held in Trust by Others**

Funds held in trust by others represent resources neither in the possession nor under the control of the institution, but held and administered by outside trustees, with the University deriving income from such funds. The fair value of the University's share of the assets is reflected in the statements of financial position and the income (including changes in the fair value of the assets) is recorded on the accrual basis. Funds held in trust by others are recognized at the estimated fair value of the assets or the present value of the future cash flows when the irrevocable trust is established or the University is notified of its existence. The funds held in trust by others at June 30, 2015 and 2014, amounted to approximately \$9.6 million and \$9.9 million, respectively. Included in these balances are various Charitable Remainder Unitrusts and Annuity Trusts that amount to approximately \$2.2 million and \$2.3 million at June 30, 2015 and 2014, respectively.

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

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**Note 7. Property, Plant and Equipment**

Property, plant, and equipment are summarized as follows:

	2015	2014
	(In Thousands)	
Land	\$ 8,559	\$ 8,165
Land improvements, building and facilities	200,725	181,284
Furniture and equipment	25,947	22,852
Library books and collections	29,852	29,959
Construction-in-progress	5,140	2,113
Equipment under capital lease	-	1,812
	270,223	246,185
Less accumulated depreciation and amortization	(117,993)	(110,738)
	<u>\$ 152,230</u>	<u>\$ 135,447</u>

Amortization expense relating to the capitalized leases was approximately \$62,000 and \$82,000 for the years ended June 30, 2015 and 2014, respectively. Depreciation expense relating to constructed and purchased property and equipment was approximately \$8.5 million and \$8.3 million for the years ended June 30, 2015 and 2014, respectively.

Interest capitalized during the years ended June 30, 2015 and 2014, was approximately \$38,000 and \$2,000, respectively.

Construction-in-progress at June 30, 2015 and 2014, relates primarily to the renovations of existing facilities and residence halls. Estimated costs to complete these projects amount to approximately \$32.5 million and \$1.8 million, respectively.

The University recognized approximately \$1,635,000 and \$1,531,000 for rental income on various facilities during the years ended June 30, 2015 and 2014, respectively.

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 8. Long-Term Debt**

Long-term debt consists of the following:

	2015	2014
	(In Thousands)	
<b>Bonds payable</b>		
Stetson University Volusia County Educational Facilities Authority Educational Facilities Revenue Bonds of 2015 – payable in annual installments of \$1,450,000 to \$5,975,000 through 2045, plus semiannual interest payments at a fixed rate of 5.00%, collateralized by the University's tuition revenues. The Series 2015 bonds were issued at a premium resulting in an effective interest rate of 4.08%.	\$ 96,420	\$ -
Stetson University Volusia County Educational Facilities Authority Educational Facilities Revenue and Refunding Bonds of 2011 – final payment of \$9,044,000 plus interest at 3.11% during 2015, collateralized by the University's tuition revenues.	-	9,044
Stetson University Volusia County Educational Facilities Authority Educational Facilities Revenue and Refunding Bonds of 2010 – final payment of \$26,385,000 plus interest at 3.57% during 2015, collateralized by the University's tuition revenues.	-	26,385
Stetson University Volusia County Educational Facilities Authority Educational Facilities Revenue and Refunding Bonds of 2005 – final payment of \$15,055,000 plus interest at 4% during 2015, collateralized by the University's tuition revenues.	-	15,055
	96,420	50,484
Other notes payable	520	3,580
	96,940	54,064
Debt issuance costs	(900)	(392)
Unamortized premium on bonds payable	11,444	395
	\$ 107,484	\$ 54,067

**Stetson University, Inc.****Notes to Consolidated Financial Statements****Note 8. Long-Term Debt (Continued)**

Required reductions of long-term debt for the fiscal years following 2015, are as follows:

Year Ending June 30,	Principal			Interest	Total Debt Service
	Bonds	Other	Total		
(In Thousands)					
2016	\$ 1,450	\$ 184	\$ 1,634	\$ 4,833	\$ 6,467
2017	1,525	49	1,574	4,759	6,333
2018	1,600	50	1,650	4,681	6,331
2019	1,680	52	1,732	4,599	6,331
2020	1,765	53	1,818	4,513	6,331
Thereafter	88,400	132	88,532	68,460	156,992
	\$ 96,420	\$ 520	\$ 96,940	\$ 91,845	\$ 188,785

**Issuance of new debt:** During fiscal year 2015, the University issued \$96.4 million of Series 2015 VCEFA Educational Facilities Revenue Bonds with a premium of approximately \$11.5 million. The net proceeds from the sale of the Bonds were used to pay the costs associated with the issuance of the Bonds and were used to refund all remaining maturities of the University's 2005, 2010 and 2011 Bonds (VCEFA Series 2005, 2010 and 2011), and to refund the amount due on a \$3,000,000 bank loan. Approximately \$56.2 million of the proceeds were used to refund these obligations. In addition, approximately \$13.9 million of the proceeds were used to acquire student housing facilities from Collegiate Housing Foundation-DeLand, LLC (see Note 11). The remaining proceeds of approximately \$37.8 million were used to pay for bond issuance costs of \$903,000 and will be used to pay for certain acquisitions, renovations, and improvements of academic and administrative facilities.

**Implementation of new accounting standard:** During fiscal year 2015, the University early adopted Accounting Standards Update No. 2015-03 issued by the Financial Accounting Standards Board (FASB) which requires the presentation of debt issuance costs related to a recognized debt liability as a direct deduction from the carrying amount of that debt liability. For the years ended June 30, 2015 and 2014, the University deducted unamortized debt issuance costs of \$900,000 and \$392,000, respectively, from the carrying amount of long-term debt on the Statement of Financial Position.

The bonds contain various restrictions and other covenants typical of such agreements, with which the University is required to comply. These include preserving existence as a tax-exempt not-for-profit organization, maintaining the property in good repair and working order, operating in compliance with laws and regulations, maintaining insurance coverage, submission of annual audited consolidated financial statements, and compliance with annual continuing disclosure requirements.



## Stetson University, Inc.

### Notes to Consolidated Financial Statements

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#### Note 9. Operating Leases

The University has entered into various leases for automobiles and office equipment. The leases are noncancelable operating leases which expire at various dates through 2020. Following is a schedule of minimum future rental payments under noncancelable operating leases:

Year Ending June 30,	(In Thousands)
2016	\$ 217
2017	169
2018	77
2019	27
2020	3
Minimum future rental payments	<u>\$ 493</u>

Rent expense incurred under operating leases amounted to approximately \$2,014,000 and \$1,537,000 for the years ended June 30, 2015 and 2014, respectively.

#### Note 10. Retirement and Postretirement Benefits

Retirement benefits are provided through defined contribution plans with the Teachers Insurance and Annuity Association – College Retirement Equities Fund, a national organization used to fund pension benefits for educational institutions. All full-time employees with one year of service are eligible under the plan. The University contributes 5% of base gross salary (as defined) after completion of one year of service (as defined) at the University and 10% of base gross salary after completion of two years of service, except for certain positions, as provided in the Plan document, that are immediately eligible to receive the University contributions. Additionally, employees who were hired on or before June 30, 2008, receive supplemental University contributions in amounts based on the age of the eligible participants as of July 1, 2008. All contributions are subject to certain limitations of the Internal Revenue Code (IRC). The pension expense for the years ended June 30, 2015 and 2014, amounted to approximately \$4.9 million and \$4.7 million, respectively.

In addition, the University sponsors a defined benefit postretirement plan that provides medical and term-life insurance benefits to eligible retirees. During its May 2007 meeting, the Board of Trustees approved a resolution to reduce and eventually eliminate the postretirement defined benefit plan over a four-year period. Employees retiring through June 30, 2008, who elected to receive postretirement health care benefits, are responsible to pay 40% of the premium. Employees who retired between July 1, 2008 and June 30, 2011, who elected to receive postretirement health care benefits, are responsible to pay 50% of the premium. Employees retiring after June 30, 2011, who elect to receive postretirement health care benefits, are responsible to pay 100% of the premium. The effect of the 2007 amendment was a \$12.3 million reduction in prior year service costs, which are being amortized over the average service to full eligibility as of the date of the plan amendment.

Notes to Consolidated Financial Statements

**Note 10. Retirement and Postretirement Benefits (Continued)**

**ASC 958-715, Not-for-Profit Entities:** Compensation-retirement benefits, requires recognition of the overfunded or underfunded status of a defined benefit postretirement plan as an asset or liability in the accompanying statement of financial position and to recognize changes in that funded status in the year in which the changes occur in unrestricted net assets. It also requires measurement of the funded status of a plan as of the date of the year-end statement of financial position. The funded status of a defined benefit plan is measured as the difference between plan assets at fair value and the benefit obligation.

	2015	2014
	(In Thousands)	
Change in accumulated postretirement benefit obligation:		
Benefit obligation at beginning of year	\$ 7,952	\$ 8,265
Service cost	119	106
Interest cost	298	344
Plan participants' contributions	365	395
Actuarial gain	(1,104)	(212)
Benefit payments	(810)	(959)
Medicare subsidy	7	13
Benefit obligation at end of year	<u>\$ 6,827</u>	<u>\$ 7,952</u>
Change in Plan assets:		
Fair value of Plan assets at beginning of year	\$ -	\$ -
University contributions	438	551
Plan participants' contributions	365	395
Benefits paid	(810)	(959)
Medicare subsidy received	7	13
Fair value of plan assets at end of year	<u>\$ -</u>	<u>\$ -</u>

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 10. Retirement and Postretirement Benefits (Continued)**

	2015	2014
	(In Thousands)	
Funded status of the Plan:		
Funded status at end of year	\$ (6,827)	\$ (7,952)
Unrecognized actuarial loss	-	-
Unrecognized prior service cost	-	-
Net accrued benefit liability	<u>\$ (6,827)</u>	<u>\$ (7,952)</u>
Amounts recognized in the statement of financial position:		
Postretirement benefit liability	\$ 6,827	\$ 7,952
Net amount recognized	<u>\$ 6,827</u>	<u>\$ 7,952</u>
Amounts recognized in the statement of activities:		
Net loss	\$ 3,790	\$ 5,257
Prior service credit	-	(32)
	<u>\$ 3,790</u>	<u>\$ 5,225</u>
Assumptions as of the end of the year:		
Discount rate	4.01%	3.83%
Expected return on assets	N/A	N/A
Rate of compensation increases	N/A	N/A
Accumulated Postretirement Benefit Obligation (APBO):		
Active employees	\$ 1,212	\$ 1,365
Retirees	5,615	6,587
Total APBO	6,827	7,952
Unrecognized gain (loss)	-	-
Accrued postretirement benefit liability	<u>\$ 6,827</u>	<u>\$ 7,952</u>
	2015	2014
	(In Thousands)	
Net periodic postretirement benefit cost:		
Service costs (benefits earned during the period)	\$ 119	\$ 106
Interest cost (on accumulated postretirement benefit obligation)	298	344
Amortization of net actuarial loss	363	412
Amortization of prior service credit	(32)	(396)
Net periodic postretirement benefit costs	<u>\$ 748</u>	<u>\$ 466</u>

Notes to Consolidated Financial Statements

**Note 10. Retirement and Postretirement Benefits (Continued)**

For measurement purposes, an 8.0% annual rate of increase in the per capita cost of covered health care benefits was assumed for the year ended June 30, 2015. The rate was assumed to decrease to 7.0% in the second year and by 0.25% to .50% per year until 2021 and remain at 5.0% thereafter. Assumed health care cost trend rates have a significant effect on the amounts reported for health care plans. A one percentage point change in assumed health care cost trend rates would have the following effects as of and for the year ended June 30, 2015:

	One Percentage Point Increase	One Percentage Point Decrease
	(In Thousands)	
Effect on total service and interest cost	\$ 47	\$ (41)
Effect on end of year postretirement benefit obligation	775	(653)

The University's postretirement benefits are unfunded; therefore, cash contributions for postretirement benefits are equal to the benefit payments.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid:

Year Ending June 30,	(In Thousands)
2016	\$ 410
2017	422
2018	423
2019	414
2020	441
2021-2025	2,215

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act), which introduces a Medicare prescription drug benefit, as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to the Medicare benefit, was enacted. On May 19, 2004, the FASB issued FSP No. 106-2, *Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003*, to discuss certain accounting and disclosure issues raised by the Act. FSP 106-2 addresses accounting for the federal subsidy for the sponsors of single employer defined benefit postretirement health care plans.

The University has concluded that the prescription drug benefits provided under the postretirement plan are actuarially equivalent to the Medicare benefit as necessary to qualify for the subsidy. The reported net periodic benefit costs of the postretirement plan in the accompanying statement of activities reflect the effects of the Act.

**Notes to Consolidated Financial Statements**

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**Note 11. Collegiate Housing Foundation – DeLand, LLC**

Previously, the University had an arrangement with Collegiate Housing Foundation – DeLand, LLC (CHF-DeLand), a wholly-owned subsidiary of Collegiate Housing Foundation, in which students of the University utilize a 338-bed housing facility. The University collected payments from students and remitted these funds to the trustee; however, there was no revenue and expense impact to the University. The facility was owned by CHF-DeLand, a separate 501(c)(3) entity, and financed through tax-exempt bonds issued by the Volusia County Industrial Development Authority and assumed by CHF-DeLand. The University did not pay nor was it responsible for the debt. Additionally, no building lease existed between the University and CHF-DeLand. The underlying property on which the facility is located was leased by the University to CHF-DeLand under a ground lease.

On June 1, 2015, the University acquired the facilities owned by CHF-DeLand using proceeds from the Series 2015 VCEFA Educational Facilities Revenue Bonds. Remaining funds held by the trustee after satisfying the debt and other obligations were transferred to the University as final payment on the ground lease. These remaining funds amounted to \$2,135,000 and are reported on the Statement of Activities in Sales and Services of Auxiliary Enterprises.

**Note 12. Related-Party Transactions**

During the 2015 and 2014 fiscal years, the University paid \$1.8 million and \$1.9 million, respectively, for insurance brokerage services and coverages provided by a firm for which a Trustee of the University is the chairman. There were no outstanding payments owed to this firm as of June 30, 2015 and 2014. During fiscal year 2015, \$122,000 was paid from proceeds of the Series 2015 VCEFA Educational Facilities Revenue Bonds for financial consulting services provided by a firm for which a Trustee is a Managing Director. In addition, the University paid \$9,000 for furniture and equipment purchased from a business owned by a Trustee of the University, and \$4,000 for landscaping and related supplies from a business for which a Trustee owns a 35% interest.

**Note 13. Charles A. Dana Law Center Foundation, Inc.**

The University has recorded its interest in the net assets of the Charles A. Dana Law Center Foundation, Inc. (the Foundation) on the accompanying statements of financial position as investment in affiliated entity.

The change in net assets of the Foundation for the years ended June 30, 2015 and 2014, was (\$12,000) and \$401,000, respectively. The University's interest in the net assets for the Foundation as of June 30, 2015 and 2014, amounted to approximately \$3.9 million for each year.

**Stetson University, Inc.****Notes to Consolidated Financial Statements**

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**Note 14. Restricted Net Assets**

	Temporarily Restricted	Permanently Restricted
	(In Thousands)	
<b>June 30, 2015</b>		
Scholarships	\$ 12,667	\$ 53,230
Programs	20,802	70,055
Capital	3,636	-
Trusts and Annuities	2,536	65
Loans	-	2,552
Pledges	10,948	6,925
	<u>\$ 50,589</u>	<u>\$ 132,827</u>
<b>June 30, 2014</b>		
Scholarships	\$ 13,525	\$ 50,733
Programs	21,803	68,085
Capital	3,317	-
Trusts and Annuities	2,631	165
Loans	-	2,552
Pledges	8,859	5,751
	<u>\$ 50,135</u>	<u>\$ 127,286</u>

Net assets released from restrictions in the years ended June 30, 2015 and 2014, respectively, are comprised of approximately \$9.2 million and \$11.8 million due to satisfaction of program restrictions and scholarship awards, and approximately \$2.3 million and \$1.1 million due to acquisition of capital assets.

**Note 15. Fair Value of Financial Instruments and Fair Value Disclosures**

The University has established and documented processes and methodologies for determining the fair values of portfolio company investments on a recurring basis in accordance with ASC 820, *Fair Value Measurements*. Under ASC 820, a financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of valuation hierarchy established by ASC 820 are defined as follows:

- Level 1 Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The University recognizes any transfers of assets or liabilities between Levels 1, 2 and 3 as occurring on the actual date of the transfer. During fiscal years 2015 and 2014, there were no transfers into or out of Levels 1, 2, and 3.

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

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**Note 15. Fair Value of Financial Instruments and Fair Value Disclosures (Continued)**

A description of the valuation techniques applied to the University's major categories of assets and liabilities measured at fair value on a recurring basis follows:

Cash and Cash Equivalents – The carrying amounts reported in the accompanying statements of financial position approximate their fair value, due to the short-term maturity of these instruments.

Loans Receivable – Determination of the fair value of loans receivable, which are primarily federally sponsored student loans with U.S. government-mandated interest rates and repayment terms and subject to significant restrictions as to their transfer or disposition, could not be made without incurring excessive costs.

Charitable Gift Annuities – The obligation for annuities is based on an actuarial calculation that considers the life expectancy of the annuitant and the expected rate of return to be earned on the annuitant's gift. The rate of return assumed in this calculation for each of the annuities is 1.2%, which is representative of its fair value.

Debt – The fair value of the VCEFA 2005 bond obligations payable is estimated based on quoted market prices for the same or similar issues.

Estimated fair values of the University's financial instruments at June 30, 2015 and 2014, are as follows:

Description	Carrying Amount 2015	Fair Value 2015	Carrying Amount 2014	Fair Value 2014
(In Thousands)				
<b>Financial assets (liabilities)</b>				
Cash and cash equivalents	\$ 50,302	\$ 50,302	\$ 15,452	\$ 15,452
Bonds payable	(96,420)	(105,572)	(50,484)	(50,908)

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 15. Fair Value of Financial Instruments and Fair Value Disclosures (Continued)**

The following table presents the fair values for assets and liabilities measured on a recurring basis as of June 30, 2015:

Description	Fair Value	Level 1	Level 2	Level 3
		Quoted Prices in Active Markets for Identical Assets or Liabilities	Significant Other Observable Inputs	Significant Unobservable Inputs
(In Thousands)				
Short-term investments				
Fixed income mutual funds:				
Multi-strategy	\$ 5,071	\$ 5,071	\$ -	\$ -
Short-term investments total	5,071	5,071	-	-
Funds held in trust by others	9,584	-	-	9,584
Investments:				
Money market funds	1,496	1,496	-	-
Equity securities:				
US large cap	15,818	15,818	-	-
US mid/small cap	37,903	37,903	-	-
International developed	4,870	4,870	-	-
Unit Investment trusts	493	493	-	-
Equity mutual funds:				
US large cap	37,200	37,200	-	-
US mid/small cap	554	554	-	-
International developed	20,100	20,100	-	-
Emerging markets	82	82	-	-
Multi-strategy	33	33	-	-
Fixed income securities:				
U.S. Government	20,897	-	20,897	-
Corporate	4,746	-	4,746	-
Global fixed	139	-	139	-
Fixed income mutual funds:				
U.S. Government	502	502	-	-
Corporate	455	455	-	-
Multi-strategy	10,968	10,968	-	-
Global fixed	24,166	24,166	-	-
Other investments	612	89	523	-
Alternative investments: (*)				
Hedge Fund of Funds	10,173			
Private equity	7,619			
Emerging markets	4,727			
Investments total	\$ 203,553	\$ 154,729	\$ 26,305	\$ -

(\*) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value (NAV) per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.



**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

**Note 15. Fair Value of Financial Instruments and Fair Value Disclosures (Continued)**

The following table presents the fair values for assets and liabilities measured on a recurring basis as of June 30, 2014:

Description	Fair Value	Level 1	Level 2	Level 3
		Quoted Prices in Active Markets for Identical Assets or Liabilities	Significant Other Observable Inputs	Significant Unobservable Inputs
(In Thousands)				
Short-term investments				
Fixed income mutual funds:				
Multi-strategy	\$ 2,578	\$ 2,578	\$ -	\$ -
Short-term investments total	2,578	2,578	-	-
Funds held in trust by others	9,931	-	-	9,931
Investments:				
Money market funds	1,192	1,192	-	-
Equity securities:				
US large cap	13,953	13,953	-	-
US mid/small cap	34,956	34,956	-	-
International developed	4,722	4,722	-	-
Unit Investment trusts	810	810	-	-
Equity mutual funds:				
US large cap	38,570	38,570	-	-
US mid/small cap	612	612	-	-
International developed	19,089	19,089	-	-
Emerging markets	94	94	-	-
Multi-strategy	26	26	-	-
Fixed income securities:				
U.S. Government	169	-	169	-
Corporate	1,088	-	1,088	-
Global fixed	213	-	213	-
Fixed income mutual funds:				
U.S. Government	400	400	-	-
Corporate	370	370	-	-
Multi-strategy	57,734	57,734	-	-
Global fixed	12,138	12,138	-	-
Alternative investments: (*)				
Multi-strategy	-			
Distressed	8,516			
Private equity	6,840			
Other investments (*)	690			
Investments total	\$ 202,182	\$ 184,666	\$ 1,470	\$ -

**Stetson University, Inc.**

**Notes to Consolidated Financial Statements**

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**Note 15. Fair Value of Financial Instruments and Fair Value Disclosures (Continued)**

The table below sets forth a summary of changes in the fair value of the University's Level 3 assets for the years ended June 30, 2015 and 2014:

	2015	2014
	(In Thousands)	(In Thousands)
Balance, at beginning of year	\$ 9,931	\$ 9,306
Purchases	-	-
Issuances	-	-
Actuarial and present value adjustments	(347)	625
Unrealized gains	-	-
Balance, at end of year	<u>\$ 9,584</u>	<u>\$ 9,931</u>

The University's beneficial interest in irrevocable split-interest agreements held or controlled by a third party are classified as Level 3 Funds Held in Trust by Others as the fair values are based on a combination of Level 2 inputs (interest rates and yield curves) and significant unobservable inputs (entity specific estimates of cash flows). The fair values are estimated using the income approach and are measured at the present value of the future distributions the University expects to receive over the term of the agreements.

**Notes to Consolidated Financial Statements**

**Note 15. Fair Value of Financial Instruments and Fair Value Disclosures (Continued)**

	Fair Value (in thousands) June 30, 2015	Fair Value (in thousands) June 30, 2014	Redemption Frequency (if currently eligible)	Redemption Notice Period
Distressed funds <sup>(a)</sup>	-	8,516	quarterly	60 days
Hedge fund of funds <sup>(b)</sup>	10,173	-	semi-annual	95 days
Private equity funds <sup>(c)</sup>	7,619	6,840	quarterly	60 days
Emerging markets funds <sup>(d)</sup>	4,727	-	monthly	15 days

- a. This class held a diversified portfolio of structured finance products tied to assets in the United States and Europe. Primary holdings within the fund consisted of residential mortgage backed securities, asset backed securities, commercial mortgage backed securities, European Asset backed securities, and US agency mortgage backed securities. The fair values of the investments in this class have been estimated using the net asset value per share.
- b. This class incorporates strategies with relative value, market neutral & low net equity, event driven, and distressed & credit securities. The fair values of the investments in this class have been estimated using the net asset value per share.
- c. This class is open-end commingled fund designed to invest in high quality US real estate assets. The fund's investment portfolio consists of over 175 properties across all real estate sectors of Hotels, Apartments, Retail, Office, and Industrial. In addition to sector diversification, this fund's investments are diversified across the United States with roughly half the assets in east coast properties and half in west coast properties. The fair values of the investments in this class have been estimated using the net asset value per share.
- d. This class invests primarily in commons stocks from the universe of companies in the MSCI Emerging Markets Investable Market Index. The fund also invests in ETFs, ETNs and depositary receipts to seek exposure to certain emerging markets. The fund may also invest in preferred stocks, real estate investment trusts (REITs) and other investment companies. The fund may also invest its assets in the U.S. or in other developed markets. The fair values of the investments in this class have been estimated using the net asset value per share.

The University has no unfunded commitments for alternative investments as of June 30, 2015 or 2014.

**Note 16. Subsequent Events**

ASC 855, subsequent events, establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before the consolidated financial statements are issued. ASC 855 defines two types of subsequent events. The effects of events or transactions that provide additional evidence about conditions that existed at the balance sheet date, including the estimates inherent in the process of preparing consolidated financial statements, are recognized in the consolidated financial statements. The effects of events that provide evidence about conditions that did not exist at the date of the balance sheet but arose after that date are not recognized in the consolidated financial statements. Management of the University has reviewed subsequent events through October 7, 2015 (the date of the issuance of the accompanying consolidated financial statements).

**Note 17. Contingencies**

The University is party to certain litigation as of June 30, 2015, which relates primarily to matters arising in the ordinary course of business. Management of the University anticipates that the final resolution of these items will not have a material adverse effect on the financial position of the University.

## **Supplementary Information**

**Stetson University, Inc.**

**Supplementary Disaggregated Statement of Financial Position  
June 30, 2015  
(In Thousands)**

	Current Funds	Loan Funds	Endowment and Similar Funds	Plant Funds	Total
<b>Assets</b>					
Cash and cash equivalents	\$ 13,932	\$ -	\$ 245	\$ -	\$ 14,177
Restricted cash	36,125	-	-	-	36,125
Short-term investments	5,071	-	-	-	5,071
Notes and account receivable – net	7,415	5,486	450	-	13,351
Pledges receivable – net	10,943	-	6,925	-	17,868
Inventories	242	-	-	-	242
Investments	405	-	203,088	60	203,553
Funds held in trust by others	-	-	9,584	-	9,584
Property, plant, and equipment, net	891	-	-	151,339	152,230
Other assets	3,172	-	-	28	3,200
Investment in affiliated entity	-	-	3,859	-	3,859
<b>Total assets</b>	<b>\$ 78,196</b>	<b>\$ 5,486</b>	<b>\$ 224,151</b>	<b>\$ 151,427</b>	<b>\$ 459,260</b>
<b>Liabilities and net assets</b>					
Liabilities:					
Accounts payable	\$ 3,058	\$ -	\$ 23	\$ 1,919	\$ 5,000
Accrued liabilities	7,356	-	-	402	7,758
Student deposits and other current liabilities	5,463	-	-	22	5,485
Postretirement benefits	6,827	-	-	-	6,827
Refundable government loan funds	-	5,148	-	-	5,148
Annuities payable	-	-	2,184	-	2,184
Long-term debt	-	-	-	107,484	107,484
Due to (from) other funds	34,150	(2,733)	3,237	(34,654)	-
<b>Total liabilities</b>	<b>56,854</b>	<b>2,415</b>	<b>5,444</b>	<b>75,173</b>	<b>139,886</b>
Net assets:					
Unrestricted	3,366	519	59,455	72,618	135,958
Temporarily restricted	17,976	-	28,977	3,636	50,589
Permanently restricted	-	2,552	130,275	-	132,827
<b>Total net assets</b>	<b>21,342</b>	<b>3,071</b>	<b>218,707</b>	<b>76,254</b>	<b>319,374</b>
<b>Total liabilities and net assets</b>	<b>\$ 78,196</b>	<b>\$ 5,486</b>	<b>\$ 224,151</b>	<b>\$ 151,427</b>	<b>\$ 459,260</b>



**Independent Auditor's Report  
on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on  
an Audit of Financial Statements Performed in  
Accordance with *Government Auditing Standards***

To the Board of Trustees  
Stetson University  
DeLand, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Stetson University, Inc. (the University), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities and cash flows for the year then ended, and, the related notes to the financial statements, and have issued our report thereon dated October 7, 2015.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist which have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "McGladrey LLP". The signature is written in a cursive, flowing style.

Orlando, Florida  
October 7, 2015





**Independent Auditor's Report  
on Compliance for Each Major Federal Program and  
State Project and on Internal Control Over Compliance  
in Accordance With OMB Circular A-133 and Chapter 10.650,  
*Rules of the Auditor General of the State of Florida***

To the Board of Trustees  
Stetson University  
DeLand, Florida

**Report on Compliance for Each Major Federal Program and State Project**

We have audited the compliance of Stetson University, Inc. (the University) with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement*, and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on the University's major federal programs and major state projects for the year ended June 30, 2015. The University's major federal programs and major state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state projects.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the University's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.650, *Rules of the Auditor General of the State of Florida*. Those standards, OMB Circular A-133, and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or major state project occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the University's major federal programs and major state projects. However, our audit does not provide a legal determination of the University's compliance.

**Opinion on Each Major Federal Program and State Project**

In our opinion, the University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs and major state projects for the year ended June 30, 2015.

### **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular No. A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2015-001 – 2015-004. Our opinion on the major federal program is not modified with respect to these matters.

The University's response to the noncompliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The University's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control Over Compliance**

Management of the University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the University's internal control over compliance with the types of requirements that could have a direct and material effect on its major federal programs and major state projects to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state project and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Purpose of this Report**

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and Chapter 10.650, *Rules of the Auditor General of the State of Florida*. Accordingly, this report is not suitable for any other purpose



Orlando, Florida  
October 7, 2015

**Stetson University**

**Schedule of Expenditures of Federal and State Awards  
Year Ended June 30, 2015**

<b><u>Federal Grantor/Pass-Through Grantor Program Title</u></b>	<b><u>CFDA Number</u></b>	<b><u>Federal Expenditures</u></b>
U. S. Department of Education:		
Student Financial Assistance Cluster:		
Federal Perkins Loan Program	84.038	\$ 803,725
Federal Pell Grant Program	84.063	4,369,938
Federal Supplemental Educational Opportunity Grant (FSEOG)	84.007	264,431
Federal Work-Study Program (FWS)	84.033	632,891
Federal Direct Student Loans	84.268	49,900,739
Teacher Education Assistance for College and Higher Education Grant (TEACH)	84.379	35,630
<b>Total Student Financial Assistance Cluster</b>		<b>56,007,354</b>
Research and Development Cluster:		
Department of Commerce		
National Oceanic and Atmospheric Administration		
Pass-through:		
University of Georgia		
Sea Grant Support	11.417	17,456
<b>Total Department of Commerce</b>		<b>17,456</b>
National Endowment for the Humanities		
Direct:		
Promotion of the Humanities - Professional Development	45.163	4,996
<b>Total National Endowment for the Humanities</b>		<b>4,996</b>
United States Department of Health and Human Services:		
National Institutes of Health:		
Pass-through:		
Florida State University:		
Research Related to Deafness and Communication Disorders	93.173	33,467
<b>Total Department of Health and Human Services</b>		<b>33,467</b>
National Science Foundation:		
Direct:		
Biological Sciences	47.074	6,626
Pass-through:		
Villanova University	47.076	2,489
<b>Total National Science Foundation</b>		<b>9,115</b>

(Continued)

**Stetson University**

**Schedule of Expenditures of Federal and State Awards (Continued)**  
**Year Ended June 30, 2015**

**Grantor Agency and Program Federal Awards**

United States Department of the Interior

Direct:

State Wildlife Grants	15.634	26,064
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Direct:

Fish, Wildlife and Plant Conservation Resource Management	15.231	22,775
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<b>Total United States Department of the Interior</b>		<u>48,839</u>
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<b>Total Research and Development Cluster</b>		<u>113,873</u>
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United States Department of Education

Pass-through:

Florida Department of Education

Race to the Top Centers of Excellence in Elementary

Teacher Preparation

	84.395A	349,117
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<b>Total United States Department of Education</b>		<u>349,117</u>
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<b>Total Expenditures of Federal Awards</b>		<u>\$ 56,470,344</u>
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<u>State Grantor/Project Title</u>	<u>CSFA Number</u>	<u>State Expenditures</u>
Florida Department of Education:		
Florida Academic Top Scholars Awards	48.059	\$ 1,320
Florida Academic Scholars Awards	48.059	967,788
Florida Medallion Scholars Award Program	48.059	1,486,408
Florida Gold Seal Vocational Scholars Award	48.059	4,466
Florida Resident Access Grant	48.064	5,112,375
Scholarships for Children and Spouses of Deceased or Disabled		
Veterans and Service Members	48.055	34,328
Florida Work Experience Project	48.053	20,401
Florida Private Student Assistance Grant	48.054	617,522
<b>Total Florida Department of Education</b>		<u>8,244,608</u>
Department of Highway Safety and Motor Vehicles:		
Stetson University License Plate Project	76.060	19,757
<b>Total Expenditures of State Awards</b>		<u>\$ 8,264,365</u>

See Notes to Schedule of Expenditures of Federal and State Awards.

## Stetson University

### Notes to Schedule of Expenditures of Federal and State Awards Year Ended June 30, 2015

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#### **Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal and state awards includes grants, contracts and similar agreements entered into directly between Stetson University (the University) and agencies and departments of federal and state governments. They also include all subawards to the University by nonfederal organizations pursuant to federal and state grants, contracts and similar agreements. The information in these schedules are presented in accordance with the provisions of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.650, *Rules of the Auditor General* of the State of Florida. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. For FSEOG and FWS, the expenditures listed are only the federal share. The University's twenty-five percent match was \$88,144 and \$332,870 for FSEOG and FWS, respectively. Because the schedule presents only a selected portion of the operations of the University, it is not intended to and does not present the financial position, changes in net assets or cash flows of the University.

Also, the grants reflect transactions for the June 30, 2015 fiscal year irrespective of the year of grant award and, accordingly, the schedules of expenditures of federal and state awards do not include a full year's activity for grants awarded or terminated on dates not coinciding with the aforementioned fiscal year.

#### **Note 2. Summary of Significant Accounting Policies for Federal and State Award Expenditures**

Expenditures reported on the schedule are reported on the accrual basis of accounting.

Expenditures for student financial aid programs are recognized as incurred and include the federal share of students' FSEOG program and FWS program earnings, Federal Pell grants, certain other federal financial aid grants for students, loan disbursements, and administrative cost allowances, where applicable.

Expenditures for other federal awards of the University's academic and other divisions are determined using the cost accounting principles and procedures set forth in OMB A-21, *Cost Principles for Educational Institutions*. Under these cost principles, certain expenditures are not allowable or are limited as to reimbursement.

Expenditures include indirect costs, related primarily to facilities operation and maintenance and general, divisional and departmental administrative services, which are allocated to direct cost objectives (including federal awards) based on negotiated formulas commonly referred to as facilities and administrative cost rates. Facilities and administrative cost rates allocated to such awards for the year ended June 30, 2015, were based on fixed rates negotiated with the respective federal agency.

#### **Note 3. Subrecipient**

Certain program funds are passed-through the University to subrecipient organizations. Of the total federal funds expensed by the University during its fiscal year, \$134,628 represents disbursements to a subrecipient.

**Stetson University**

**Notes to Schedule of Expenditures of Federal and State Awards  
Year Ended June 30, 2015**

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**Note 4. Additional Required Information**

The federal student loan program listed below is administered directly by the University and balances and transactions relating to this program are included in the University's basic financial statements. Loans made during the year are included in the federal expenditures presented in the schedule. The balance of loans outstanding at June 30, 2015, consists of:

<u>Cluster/Program Title</u>	<u>CFDA Number</u>	<u>Amount Outstanding</u>
Student Financial Assistance Cluster		
Federal Perkins Loan Program	84.038	<u>\$6,268,507</u>

**Stetson University**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2015**

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**I. Summary of Independent Auditor's Results**

Financial Statements:

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_\_\_ Yes      X   No

Significant deficiency(ies) identified that are  
not considered to be material weaknesses?

\_\_\_\_\_ Yes      X   No

Noncompliance material to financial statements  
noted?

\_\_\_\_\_ Yes      X   No

Federal Awards:

Internal control over major programs or projects:

Material weakness(es) identified?

\_\_\_\_\_ Yes      X   No

Significant deficiencies identified that are  
not considered to be material weaknesses?

\_\_\_\_\_ Yes      X   No

Type of auditor's report issued on compliance for  
major programs or projects

Unmodified

Any audit findings disclosed that are required to be  
reported in accordance with Section 510(a) of  
Circular A-133

  X   Yes    \_\_\_\_\_ No

Identification of major federal programs and state projects:

CFDA / CSFA Number(s)

Name of Federal Program or  
Cluster or State Project

Various

Student Financial Assistance Cluster

84.395A

Race to the Top Centers of Excellence  
in Elementary Teacher Preparation

48.064

Florida Resident Access Grant

48.054

Florida Private Student Assistance Grant

48.059

Florida Bright Futures Awards

Dollar threshold used to distinguish between  
Federal type A and type B programs

\$300,000

Dollar threshold used to distinguish between  
State type A and type B projects

\$300,000

Auditee qualified as low risk auditee?

  X   Yes    \_\_\_\_\_ No

**Stetson University**

**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended June 30, 2015**

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State Awards:

Internal control over major programs or projects:  
Material weakness(es) identified?

\_\_\_\_\_ Yes      X   No

Significant deficiencies identified that are  
not considered to be material weaknesses?

\_\_\_\_\_ Yes      X   No

Type of auditor's report issued on compliance for  
major programs or projects

Unmodified

Any audit findings disclosed that are required to be  
reported in accordance with Chapter 10.650, *Rules of the*  
*Auditor General of the State of Florida*

\_\_\_\_\_ Yes      X   No

**II. Financial Statement Findings**

None reported.



**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended June 30, 2015**

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**III. Findings and Questioned Costs for Federal and State Awards**

Audit Findings:

**2015-001: TEACH Grant Eligibility**  
**U.S. Department of Education**  
**Student Financial Aid Cluster**

Criteria: Under the TEACH Grant program, participating students are required to maintain a grade point average (GPA) of at least 3.25 for all classes taken in the most recently completed payment period.

Condition: A student did not have the required GPA during fiscal year 2015 and was therefore ineligible for the grant.

Context: 10 students received TEACH grants during fiscal year 2015. Due to the small size of the recipient group, all students were tested and one student did not maintain a GPA of 3.25 or above.

Questioned Costs: \$3,760

Cause: Lack of back-up staff to ensure students' eligibility when the assigned staff is unable to perform the task, and lack of supervisory review to ensure students' eligibility.

Effect: The University improperly awarded a grant of \$3,760 to a student, resulting in questioned costs of \$3,760.

Recommendation: We recommend that the staff assigned to review eligibility for TEACH grants has a backup in the event he or she is unable to perform the task, as well as a documented supervisory review of students' eligibility TEACH grants.

Management's Response: This award has been canceled and \$3760 awarded funds returned to the Federal TEACH program, within the 2014-2015 processing cycle. One staff member is designated as the awarding officer. No students are awarded until meeting, either in-person or by phone, with this staff member; the Associate Director has been designated as a backup for the TEACH awarding officer. The procedure for awarding has been updated and copies shared with the entire staff. The office master calendar has been updated to reflect that a review of recipient eligibility requirements will be executed prior to disbursement of funds for each term; each recipient's GPA or standardized test scores will be reviewed before funds are disbursed. The TEACH awarding officer will be provided training on the program requirements to reinforce these parameters.

**2015-002: Verification**  
**U.S. Department of Education**  
**Student Financial Aid Cluster**

Criteria: The U.S. Department of Education requires educational institutions to have policies and procedures in place to verify information in student financial aid applications.

Condition: The files of certain students whose information was selected for the verification process were updated with incorrect information.

## Stetson University

### Schedule of Findings and Questioned Costs (Continued) Year Ended June 30, 2015

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Context: We selected 40 students who had been selected by the University for verification. For four of the selected students, the verification process resulted in certain information from student or parent tax returns being incorrectly updated.

Questioned Costs: None

Cause: The staff performing the verification was inadequately trained to identify the correct information.

Effect: Students' records were incorrectly updated, resulting in inaccurate financial information.

Recommendation: We recommend that staff be trained adequately to identify the appropriate tax information during the verification process.

Management's Response: All of these verifications were completed by staff members who are no longer employed in the office. All verifications are currently completed by a staff member who is a certified tax preparer. The verifying officer will undergo additional training regarding the federal verification and federal methodology process to ensure that these types of errors do not occur again.

#### **2015-003: Loan Notification U.S. Department of Education Student Financial Aid Cluster**

Criteria: Under the loan programs, institutions must notify the student, or parent, in writing, of the date and amount of the disbursement, the right to cancel all or a portion of the loan, the procedure and time by which the student or parent must notify the institution of cancellation. The institution must make this notification no earlier than 30 days before, and no later than 30 days after disbursement of the loan.

Condition: The University notified certain students 31 days after the loan disbursement, and was unable to provide documentation of notification of certain other students.

Context: We selected 36 students to test that loan notifications were made within the appropriate period. Of those selected students, one was notified 31 days after disbursement, and the University was unable to provide evidence of timely notification for five students.

Questioned Costs: None

Cause: Lack of review to ensure notifications are made timely, and that the appropriate electronic and/or paper documentation was not retained to support timely notification.

Effect: Students were not notified timely or may not have been notified at all of their right to decline a loan disbursement.

Recommendation: We recommend management implement a review process to ensure that borrowers are notified of their right to decline loan funds within the required timeframe.

Management's Response: We identified issues with the code for selecting records for disbursement notifications; steps have been taken to address the selection criteria. Additionally, a staff member has added the step to daily/weekly checklist of items to be completed. Policies and procedures are updated to reflect that disbursements should only be run once per day and notices generated immediately following.

**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended June 30, 2015**

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**2015-004: Federal Student Aid Credit Balances**  
**U.S. Department of Education**  
**Student Financial Aid Cluster**

Criteria: Federal regulations state that a Federal Student Aid (FSA) credit balance occurs whenever the school credits FSA program funds to a student's account and the total amount of those FSA funds exceeds the student's allowable charges. Regulations require that schools pay a student his or her FSA credit balance within either 14 calendar days of the date the credit balance occurred on his or her account or 14 days after the first day of classes of the payment period.

Condition: The University did not refund certain students with credit balances within the required 14 days.

Context: We selected 49 students, who received various federal awards, noting one with a credit balance who was refunded 18 days after the credit was created on his account, and was thus outside the required 14 days.

Questioned Costs: None

Cause: Lack of review to ensure student credits are returned within 14 days.

Effect: Late disbursement of a credit to a student.

Recommendation: We recommend management implement a review process to ensure that all necessary refunds to students are remitted no later than 14 days after the credit balance is put on the students account.

Management's Response: This student was flagged on refund lists generated on 1/23/15, 1/26/15, 2/2/15, all for review by a staff member, who is no longer employed in the office, and who finally cleared it for refunding on 2/9/15. Policy and procedure for reviewing refund reports have been updated and shared with staff providing parameters for completion within the regulatory requirements.

## Stetson University

### Summary Schedule of Prior Year Audit Findings Year Ended June 30, 2015

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#### **2014-001: Student status (enrollment) changes U.S. Department of Education Student Financial Aid Cluster**

Criteria: Under the Pell grant and loan programs, institutions must complete and return within 30 days the Enrollment Reporting roster file [formerly the Student Status Confirmation Report (SSCR)] placed in their Student Aid Internet Gateway (SAIG) (OMB No. 1845-0002) mailboxes sent by ED via NSLDS (OMB No. 1845-0035). The institution determines how often it receives the Enrollment Reporting roster file with the default set at every 2 months, but the minimum is twice a year. Once received, the institution must update for changes in student status, report the date the enrollment status was effective, enter the new anticipated completion date, and submit the changes electronically through the batch method or the NSLDS website. Institutions are responsible for timely reporting, whether they report directly or via a third-party servicer.

Condition: Student status changes were not reported timely to the National Student Loan Data System (NSLDS).

Context: We selected 40 students to evaluate status changes. Out of the 40 students selected, we noted one student whose status change was not reported within the required time frame.

Questioned Costs: None

Cause: The University utilizes a third-party servicer to facilitate the process of reporting student status changes. The error appears to have been caused by a system issue at the third-party servicer, however, the University does not have a process in place to ensure timely reporting has been completed by the third-party servicer.

Effect: Noncompliance with the recommendation cited above.

Recommendation: We recommend that the University develop a process to ensure that timely reporting of student status changes has been performed by its third-party servicer.

Management's Response: Stetson University will implement, through the Registrar's Office, a monthly sample check on NSLDS of 1% of the students submitted on the SSCR roster through Clearinghouse to ensure the reported enrollment was processed as submitted. This will require a member of the Registrar's Office to obtain access to view enrollment on the NSLDS site

Corrective Action Taken: Corrective action was not taken during fiscal year 2015. McGladrey identified no findings related to this requirement for the year ended June 30, 2015.

## Most Recent Month-End Financial Statement

**Stetson University**  
**Unaudited Financial Statements**  
**Quarter Ending December 31, 2015**

**Stetson University**  
**Unaudited Statement of Financial Position**  
**Consolidated Financial Statements**

	<u>December 31, 2015</u>
Cash and cash equivalents	\$ 39,487
Short-term Investment	5,090
Notes and accounts receivable - net	13,896
Pledges receivable - net	20,586
Inventories	248
Investments	196,764
Funds held in trust by others	9,195
Property, plant and equipment (net)	158,976
Other assets	884
Investment in Affiliate	<u>3,859</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 448,985</u></b>
 <b>Liabilities and Net Assets</b>	
Liabilities:	
Accounts payable	\$ 2,230
Accrued liabilities	6,300
Student deposits and other current liabilities	1,535
Postretirement benefits	6,827
Refundable government loan funds	5,148
Annuities payable	2,089
Long-term debt	<u>107,521</u>
Total liabilities	<u>131,650</u>
Net Assets:	
Total net assets	<u>317,335</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 448,985</u></b>

**Stetson University**  
**Unaudited Statement of Activities**  
**Consolidated Financial Statements**

	<u>Period End</u> <u>December 31, 2015</u>
<b>Operating Revenues</b>	
Tuition and fees (net of scholarships and fellowships)	\$ 44,899
Contributions	3,023
Income and realized gains on investments - net	243
Endowment income used in operations	4,637
Sales of educational services	1,734
Sales and services of auxiliary enterprises	12,878
Governmental grants	619
Other	1,379
Unrealized gains (losses) on investments	(42)
Total revenues, gains and other support	<u>69,370</u>
<b>Operating Expenses</b>	
Educational and General:	
Instruction	20,536
Research	105
Public service	647
Academic support	6,251
Student services	11,768
Institutional support	9,704
Operation and maintenance of plant	12,488
Total educational and general expenses	<u>61,499</u>
Auxiliary enterprises	<u>5,987</u>
Total expenses	<u>67,486</u>
Change in net assets from operations	1,884
<b>Non-operating Activities</b>	
Contributions	8,096
Funds held in trust by others	(279)
Income and realized gains on investments - net	4,129
Endowment income used in operations	(4,637)
Unrealized gains (losses) on investments	(11,099)
Change in value of split-interest agreements	(126)
Postretirement changes other than net periodic cost	-
Other	(7)
Increase in investment in affiliated entity	-
Change in net assets from non-operating activities	<u>(3,923)</u>
Change in Net Assets	<u>(2,039)</u>
Net Assets at Beginning of Period/Year	<u>319,374</u>
Net Assets at End of Period/Year	<u>\$ 317,335</u>

## **SECTION 5: SUPPORTING DOCUMENTS**

### **NOT FOR PROFIT ONLY:**

- 1.) Attach official IRS letter granting Not-for-Profit 501(c)(3) status in Florida.  
**See attached IRS letter to Stetson University, Inc., dated May 2006.**
- 2.) Attach the organization's most recent Uniform Business Report (also referred to as an Annual Report) filed with the State of Florida, Divisions of Corporations.  
**See attached Stetson University's Florida Division of Corporations Uniform Business Report, 2016.**

### **UNRESTRICTIVE OWNERSHIP OR UNDISTURBED USE OF FACILITY:**

- 1.) Attach unrestricted ownership/undisturbed use documentation unless the project is an acquisition of real property. Insert a letter of intent to sell from the owner for Acquisition Projects.  
**See warranty deed, mortgage, and letter from mortgage holder consenting to project.**

You may provide further information to demonstrate how your program will benefit the citizens of Volusia County. Do not include any information already required in Sections 1 – 4.

### **Appendix:**

- County Council Resolution 2014-59
- County Council Resolution 2014-60
- Access Easement
- Marketing Brochure presented to Volusia County Legislative Delegation in 2014
- Bartram Gardens and Trail Concept Paper
- Conceptual Site Plan
- Boundary survey
- Wetlands and Tree Survey
- Stetson Magazine Article



**Internal Revenue Service**

**Date:** May 3, 2006

STETSON UNIVERSITY INC  
% WACHOVIA BANK NA FIDU TAX DEPT  
421 N WOODLAND BLVD UNIT 8278  
DELAND FL 32723-0001

**Department of the Treasury**  
**P. O. Box 2508**  
**Cincinnati, OH 45201**

**Person to Contact:**

Kim A. Chambers 31-07674  
Customer Service Specialist

**Toll Free Telephone Number:**  
877-829-5500

**Federal Identification Number:**  
59-0624416

Dear Sir or Madam:

This is in response to your request of May 3, 2006, regarding your organization's tax-exempt status.

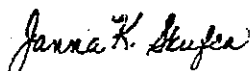
In May 1943 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records indicate that your organization is also classified as a school under sections 509(a)(1) and 170(b)(1)(A)(ii) of the Internal Revenue Code.

Our records indicate that contributions to your organization are deductible under section 170 of the Code, and that you are qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Internal Revenue Code.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,



Janna K. Skufca, Director, TE/GE  
Customer Account Services

**2016 FLORIDA NOT FOR PROFIT CORPORATION ANNUAL REPORT**

DOCUMENT# N27521

**Entity Name:** STETSON UNIVERSITY, INC.**Current Principal Place of Business:**421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
DELAND, FL 32723**Current Mailing Address:**421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
DELAND, FL 32723**FEI Number:** 59-0624416**Certificate of Status Desired:** Yes**Name and Address of Current Registered Agent:**HUTH, FRANK RJR.  
421 NORTH WOODLAND BOULEVARD  
UNIT 8278, ELIZABETH HALL, ROOM 103  
DELAND, FL 32723 US*The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.***SIGNATURE:**

Electronic Signature of Registered Agent

Date

**Officer/Director Detail :**

Title	P
Name	LIBBY, WENDY B
Address	421 NORTH WOODLAND BOULEVARD, UNIT 8258
City-State-Zip:	DELAND FL 32723

Title	D
Name	PRATS, LUIS
Address	% STETSON UNIV., 421 N. WOODLAND BLVD.
City-State-Zip:	DELAND FL 32723

Title	VP
Name	HUTH, FRANK RJR.
Address	421 N. WOODLAND BLVD., UNIT 8278
City-State-Zip:	DELAND FL 32723

Title	PROVOST
Name	PAUL, ELIZABETH
Address	421 NORTH WOODLAND BOULEVARD UNIT 8278
City-State-Zip:	DELAND FL 32723

Title	ASSOCIATE VICE PRESIDENT FOR FINANCE
Name	MARGHEIM, JEFFREY
Address	421 NORTH WOODLAND BOULEVARD UNIT 8278
City-State-Zip:	DELAND FL 32723

Title	DIRECTOR
Name	ALEXANDER, STEVEN
Address	421 NORTH WOODLAND BOULEVARD UNIT 8278
City-State-Zip:	DELAND FL 32723

Title	DIRECTOR
Name	BREAKIRON-EVANS, MAUREEN
Address	421 NORTH WOODLAND BOULEVARD UNIT 8278
City-State-Zip:	DELAND FL 32723

Title	DIRECTOR
Name	BROWN, CYNTHIA
Address	421 NORTH WOODLAND BOULEVARD UNIT 8278
City-State-Zip:	DELAND FL 32723

**Continues on page 2**

*I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 617, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.*

**SIGNATURE:** FRANK HUTH

EVP AND CFO

01/25/2016

Electronic Signature of Signing Officer/Director Detail

Date

**Officer/Director Detail Continued :**

Title DIRECTOR  
Name BROWN, J HYATT  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name CACCIATORE, SAMMY JR.  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name FARMER, NANCY  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name GEORGE, RICHARD C  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name JOHNSON, BETTY D  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name LANE, L PATRICK  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name LYNN, CHRISTINE E  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name MCGRAW, LEE  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name NOVAK, JANE  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name POCICA, ROBERT

Title DIRECTOR  
Name BRUIN, C SCOTT  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name COOPER, JOE R  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name FOREMAN, BONNIE  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name JENKINS, TONY  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name JOLLAY, GEOFFREY  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name LOPEZ, BRENDA H  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name MAGIDSON, JOSHUA ESQ.  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name MORRIS, SUSAN  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name PAUL, HARLAN ESQ.  
Address 421 NORTH WOODLAND BOULEVARD  
UNIT 8278  
City-State-Zip: DELAND FL 32723

Title DIRECTOR  
Name REDDICK, GARY D

Address 421 NORTH WOODLAND BOULEVARD  
 UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name RINKER, DAVID B PHD  
 Address 421 NORTH WOODLAND BOULEVARD  
 UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name WALDA, JOHN  
 Address 421 NORTH WOODLAND BOULEVARD  
 UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name ZIESENHEIM, KENNETH  
 Address 421 NORTH WOODLAND BOULEVARD  
 UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name CHANG, YVONNE  
 Address 421 N. WOODLAND BLVD. UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name KENT, LAUREL  
 Address 421 N. WOODLAND BLVD. UNIT 8278  
 City-State-Zip: DELAND FL 32723

Address 421 NORTH WOODLAND BOULEVARD  
 UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name TEMPLETON, TROY  
 Address 421 NORTH WOODLAND BOULEVARD  
 UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name WOLFE, CHARLES A  
 Address 421 NORTH WOODLAND BOULEVARD  
 UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name BOOTH, WILLIAM R  
 Address 421 N. WOODLAND BLVD. UNIT 8278  
 City-State-Zip: DELAND FL 32723  
  
 Title DIRECTOR  
 Name HENDERSON, GLEN  
 Address 421 N. WOODLAND BLVD. UNIT 8278  
 City-State-Zip: DELAND FL 32723

10/09/2012 08:17 AM  
Doc stamps 5600.00  
(Transfer Amt \$ 800000)  
Instrument# 2012-181691 # 1  
Book : 6768  
Page : 188

Prepared by and return to:  
Harlan L. Paul, Esq.  
Attorney at Law  
Paul & Elkind, P.A.  
142 East New York Avenue  
Deland, FL 32724

File Number: 28899  
Will Call No.:

Parcel Identification No. 7923-04-00-0060; [REDACTED]

[Space Above This Line For Recording Data]

## Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

**This Indenture** made this 3rd day of October, 2012 between Lonnie R. Clifton whose post office address is 213 Kensington Road, DeLand, FL 32724 of the County of Volusia, State of Florida, grantor\*, and Stetson University, Inc., a Florida non-profit corporation whose post office address is 421 North Woodland Blvd., Unit 8357, Deland, FL 32724 of the County of Volusia, State of Florida, grantee\*,

**Witnesseth** that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Volusia County, Florida, to-wit:

LOTS 6 TO 19, INCLUSIVE; LOTS 83 THROUGH 101, INCLUSIVE, LOTS 120 THROUGH 128, INCLUSIVE, AND THAT PART OF LOTS 102 AND 115 THROUGH 119, INCLUSIVE, LYING EAST OF LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

TOGETHER WITH THOSE PORTIONS OF LAKE SHORE DRIVE LYING BETWEEN LOTS 102 AND 119 THROUGH 121 AND PRADO STREET LYING ADJACENT TO LOTS 13 THROUGH 19 AND 83 THROUGH 90 AND HABANA STREET LYING ADJACENT TO LOTS 101 AND 128, AS SHOWN ON THE PLAT OF BUENA VISTA, ACORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 11 AND AS VACATED IN OFFICIAL RECORDS BOOK 669, PAGE 370 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA

The Grantor retains a landscape buffer maintenance easement over, across and upon the property described in the attached Exhibit "A" for the sole purpose of installing and maintaining a landscape buffer acceptable to the Grantee.

Grantor warrants that at the time of this conveyance, the subject property is not the Grantor's homestead within the meaning set forth in the constitution of the state of Florida, nor is it contiguous to or a part of homestead property. Grantor's residence and homestead address is: 213 E. Kensington Road, DeLand, FL 32724.

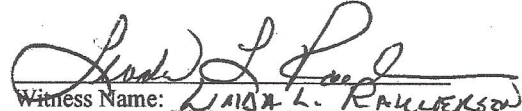
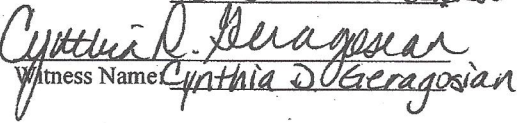
and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

\* "Grantor" and "Grantee" are used for singular or plural, as context requires.

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In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

  
Witness Name: Linda L. Raulerson  
  
Witness Name: Cynthia D. Geragosian

  
Lonnie R. Clifton

State of Florida  
County of Volusia

The foregoing instrument was acknowledged before me this 3rd day of October, 2012 by Lonnie R. Clifton, who ☐ is personally known or ☒ has produced a driver's license as identification.

[Notary Seal]

  
Notary Public

Printed Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

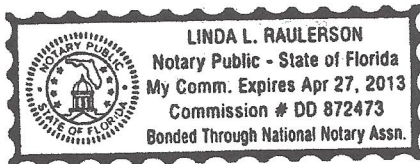
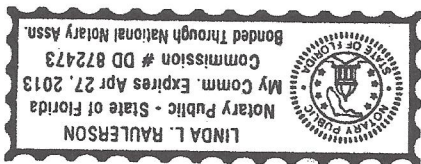


EXHIBIT "A"

LEGAL DESCRIPTION:

THE WEST 15.00 FEET OF LOT 6 AND LOT 19 AND A PORTION OF VACATED PRADO STREET, BUENA VISTA, AS RECORDED IN MAP BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER PI OF LOT 1, AFOREMENTIONED BUENA VISTA; THENCE N89°09'45"E, ALONG THE NORTH LINE OF LOTS 1 THROUGH 5, SAID BUENA VISTA, A DISTANCE OF 250.17 FEET TO THE NORTHWEST CORNER OF LOT 6, SAID BUENA VISTA AND THE POINT OF BEGINNING; THENCE CONTINUE N89°09'45"E, ALONG THE NORTH LINE OF SAID LOT 6, A DISTANCE OF 15.00 FEET TO A POINT ON A LINE LYING 15.00 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF LOTS 6 AND 19, SAID BUENA VISTA; THENCE S01°07'24"E, ALONG SAID PARALLEL LINE, A DISTANCE OF 310.71 FEET TO A POINT ON THE NORTH LINE OF LAKE BERESFORD PALMS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN MAP BOOK 27, PAGE 219, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE S89°19'32"W, ALONG SAID NORTH LINE, A DISTANCE OF 15.00 FEET, TO AN INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 19; THENCE N01°07'24"W, ALONG SAID SOUTHERLY EXTENSION AND ALONG THE WEST LINES OF SAID LOTS 19 AND 6, A DISTANCE OF 310.67 FEET TO THE POINT OF BEGINNING.



10/09/2012 08:17 AM  
Doc stamps 1750.00  
Intangible Tax 1000.00  
Instrument# 2012-181692 # 1  
Book : 6768  
Page : 191

Prepared by and return to:

Harlan L. Paul, Esq.

Attorney at Law

Paul & Elkind, P.A.

142 East New York Avenue

Deland, FL 32724

File Number: 28899

Will Call No.:

[Space Above This Line For Recording Data]

## MORTGAGE

**This Indenture**, Made this **October 3, 2012** by and between **Stetson University, Inc.**, a Florida non-profit corporation whose address is **421 North Woodland Blvd., Unit 8357, Deland, FL 32724**, hereinafter called the Mortgagor, and **Lonnie R. Clifton** whose address is **213 Kensington Road, DeLand, FL 32724**, hereinafter called the Mortgagee:

The terms "Mortgagor" and "Mortgagee" shall include heirs, personal representatives, successors, legal representatives and assigns, and shall denote the singular and/or the plural, and the masculine and/or the feminine and natural and/or artificial persons, whenever and wherever the context so admits or requires.

**Witnesseth**, that the said Mortgagor, for and in consideration of the aggregate sum named in the promissory note, a copy of which is attached hereto and made a part hereof, the receipt of which is hereby acknowledged, does grant, bargain and sell to the said Mortgagee, his successors and assigns, in fee simple, the following described land, situate, lying and being in **Volusia County, Florida**, to-wit:

**LOTS 6 TO 19, INCLUSIVE; LOTS 83 THROUGH 101, INCLUSIVE, LOTS 120 THROUGH 128, INCLUSIVE, AND THAT PART OF LOTS 102 AND 115 THROUGH 119, INCLUSIVE, LYING EAST OF LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.**

**TOGETHER WITH THOSE PORTIONS OF LAKE SHORE DRIVE LYING BETWEEN LOTS 102 AND 119 THROUGH 121 AND PRADO STREET LYING ADJACENT TO LOTS 13 THROUGH 19 AND 83 THROUGH 90 AND HABANA STREET LYING ADJACENT TO LOTS 101 AND 128, AS SHOWN ON THE PLAT OF BUENA VISTA, ACORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 11 AND AS VACATED IN OFFICIAL RECORDS BOOK 669, PAGE 370 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA**

And the said Mortgagor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

**Provided always**, that if said Mortgagor, his successors or assigns, shall pay unto the said Mortgagee, his successors or assigns, that certain promissory note, of which a true and correct copy is attached, and Mortgagor shall perform, comply with and abide by each and every stipulation, agreement, condition and covenant of said promissory note and of this mortgage, and shall duly pay all taxes, all insurance premiums reasonably required, all costs and expenses including reasonable attorneys fees that Mortgagee may incur in collecting money secured by this mortgage, and also in enforcing this mortgage by suit or otherwise, then this mortgage and the estate hereby created shall cease and be null and void.

Initials: \_\_\_\_\_  
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Mortgagor hereby covenants and agrees:

1. To pay the principal and interest and other sums of money payable by virtue of said promissory note and this mortgage, or either, promptly on the days respectively the same severally come due.
2. To keep the buildings now or hereafter on the land insured for fire and extended coverage in a sum at least equal to the amount owed on the above described promissory note, and name the Mortgagee as loss payees, and to furnish Mortgagee with a copy of all current policies. If Mortgagor does not provide Mortgagee with copies of the policies showing Mortgagee as loss payees after 14 days written demand by Mortgagee, then Mortgagee may purchase such insurance and shall add any payments made for such policy to the principal balance owed on the mortgage, and such payments shall accrue interest at the maximum rate of interest allowed by law. In the event any sum of money becomes payable under such policy, Mortgagee, his legal representatives or assigns, shall have the option to receive and apply the same on account of the indebtedness hereby secured or to permit Mortgagor to receive and use it or any part thereof for repair or replacement, without hereby waiving or impairing any equity, lien or right under or by virtue of this mortgage. In the event of loss Mortgagor shall give immediate notice to Mortgagee.
3. To permit, commit or suffer no waste, impairment or deterioration of the property, or any part thereof.
4. To permit no other lien or mortgage to be placed ahead of this mortgage.
5. Mortgagor shall provide proof of payment of annual real estate taxes by March 15, for the preceding years taxes. In the event that Mortgagor does not pay the taxes by such date, the Mortgagee may pay the taxes and the full amount of such payment by Mortgagee shall be added to the principal balance owed on the mortgage, and shall accrue interest at the maximum rate allowed by law.
6. The Mortgagee may, at any time pending a suit upon this mortgage, apply to the court having jurisdiction thereof for the appointment of a receiver, and such court shall forthwith appoint a receiver, and such receiver shall have all the broad and effective functions and powers in anywise entrusted by a court to a receiver, and such appointment shall be made by such court as an admitted equity and a matter of absolute right to said Mortgagee. The rents, profits, income, issues, and revenues shall be applied by such receiver according to the lien of this mortgage.
7. If any of the sums of money due and owing to Mortgagee under the terms of the promissory note and this mortgage, including but not limited to any advance made by Mortgagee for the payment of insurance or taxes, are not paid within 15 days after the same become due and payable, or if each of the stipulations, agreements, conditions and covenants of the promissory note and this mortgage, or either, are not fully performed or complied with the aggregate sum owed on the promissory note shall become due and payable forthwith or thereafter at the option of Mortgagee, his successors, legal representatives, or assigns.

This mortgage and the note hereby secured shall be construed and enforced according to the laws of the State of Florida.

The principal sum secured hereby, along with any interest to be paid in accordance with the terms of the note secured hereby, shall immediately become due and payable without notice, if a transfer of title to the premises by sale or otherwise is made without the Mortgagee's written consent, while this mortgage remains a lien thereon, at the option of Mortgagee, his successors, legal representatives, or assigns.

Executed at Volusia County, Florida on the date written above.

Signed, sealed and delivered in the presence of:

Harlan L. Paul  
Witness Name: Harlan L. Paul  
Jeffrey P. Aitner  
Witness Name: Jeffrey P. Aitner  
Jeffrey P. Aitner  
Witness Name: Jeffrey P. Aitner  
Joan L. Beasley  
Witness Name: Joan L. Beasley

Stetson University, Inc., a Florida non-profit corporation

By: F. Robert Huth, Jr.  
F. Robert Huth, Jr., Vice President

By: Wendy B. Libby  
Wendy B. Libby, President

(Corporate Seal)

State of Florida  
County of Volusia

The foregoing instrument was acknowledged before me this 3rd day of October, 2012 by Wendy B. Libby, President and F. Robert Huth, Jr., Vice President of Stetson University, Inc., a Florida non-profit corporation, on behalf of the corporation. They ☐ are personally known to me or ☒ have produced a driver's license as identification.

[Notary Seal]

Annette Miller  
Notary Public

Printed Name: Annette Miller

My Commission Expires: 4-27-14



ANNETTE L. MILLER  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# DD986416  
Expires 4/27/2014



PROMISSORY NOTE

\$500,000.00

October 3, 2012  
DeLand, Florida

FOR VALUE RECEIVED, the undersigned promises to pay to the order of **LONNIE R. CLIFTON**, at 213 Kensington Road, DeLand, Florida 32724, or at such other place as the holder hereof shall designate in writing, the sum of **FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00)** with interest from the date hereof at the rate of **Zero Percent (0%)** over Prime based on the prime rate of interest as published in the Wall Street Journal, under "Money Rates", adjusted annually on the principal balance remaining from time to time unpaid, until both principal and interest are paid in full, with payments being credited first to payment of interest and secondly to reduction of principal. The prime rate defined herein, on the date hereof, is 3.25%.

Twelve (12) equal monthly payments in the amount of \$4,885.95 including principal and interest shall be due and payable commencing November 3, 2012 and continuing to be due on the 3<sup>rd</sup> day of each month thereafter through October 3, 2013 when the interest rate will be reviewed and adjusted according to the Prime rate of interest existing on October 3, 2013. Subsequent payments will continue to be due monthly and adjusted annually on October 3<sup>rd</sup> of each year (the reset date) to reflect the rate of Zero Percent (0%) over Prime, and paid monthly through October 3, 2022 when the final payment shall be due.

This Note with interest is secured by a Mortgage and Security Agreement of even date herewith made by the Maker hereof in favor of said Lender, and shall be construed and enforced according to the laws of the State of Florida.

If any sum of money herein referred to be not promptly paid within ten (10) days next after the same becomes due, Maker shall pay a late charge equal to five percent (5%) of such overdue payment promptly and without notice or demand.

Maker shall have the right to prepay the entire amount outstanding under this Note at any time and at Maker's option without penalty.

If default be made in the payment of any of the sums or interest mentioned herein or in said Mortgage, a continuation thereof for thirty (30) days, or in the performance of any of the agreements contained herein or in said Mortgage, then the entire principal sum and accrued interest shall at the option of the Lender hereof become at once due and collectible without notice, time being of the essence; and said principal sum and accrued interest shall both bear interest from such time until paid at the highest rate allowable under the laws of the State of Florida. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of subsequent default.

**THE MAKER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED UPON THIS NOTE OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE SECURITY AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT,**

Instrument# 2012-181692 # 5  
Book : 6768  
Page : 195  
Diane M. Matousek  
Volusia County, Clerk of Court

**COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LENDER EXTENDING CREDIT TO MAKER.**

Each person liable hereon, whether maker or endorser, hereby waives presentment, protest, notice of protest and notice of dishonor and agrees to pay all costs, including a reasonable attorney's fee, whether suit be brought or not, if, after maturity of this note or default hereunder or under said Mortgage, counsel shall be employed to collect this note or to protect the security of said Mortgage.

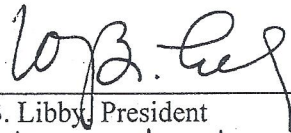
Whenever used herein, the terms "lender", "holder", "maker" and "payee" shall be construed in the singular or plural as the context may require or admit.

\$1750.00 Florida Doc. Stamps and \$1,000.00 Intangible Tax affixed to mortgage note and canceled.

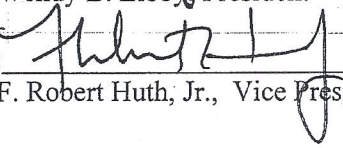
Maker's Address:  
421 N. Woodland Blvd., Unit 8278  
DeLand, Florida 32723

STETSON UNIVERSITY, INC.,

By

  
Wendy B. Libby, President

By:

  
F. Robert Huth, Jr., Vice President

January 29, 2016

Tim Baylie  
Director Parks Recreation Culture  
Volusia County  
202 N. Florida Ave.  
DeLand, FL 32720

Re: Stetson University ECHO Grant Proposal

Dear Mr. Baylie:

This letter is to accompany Stetson University's application for an ECHO Grant for public access enhancements for the Stetson Aquatic Center. I am the holder of a purchase money mortgage with Stetson University for the approximately 10 acres on Lake Beresford which will be used to construct the Stetson Aquatic Center. The Mortgage term ends October 3, 2022. I am aware that if the ECHO grant is approved that Stetson University will be required to file restrictive covenants covering a portion of the property to ensure that the property will continue to be used for the purposes set forth in the grant. As the mortgagee, I understand I will be asked to sign the restrictive covenant and agree to do so in the event the grant is approved.

Very truly yours,



Lonnie R. Clifton

213 Kensington Road, DeLand, FL



# STETSON UNIVERSITY

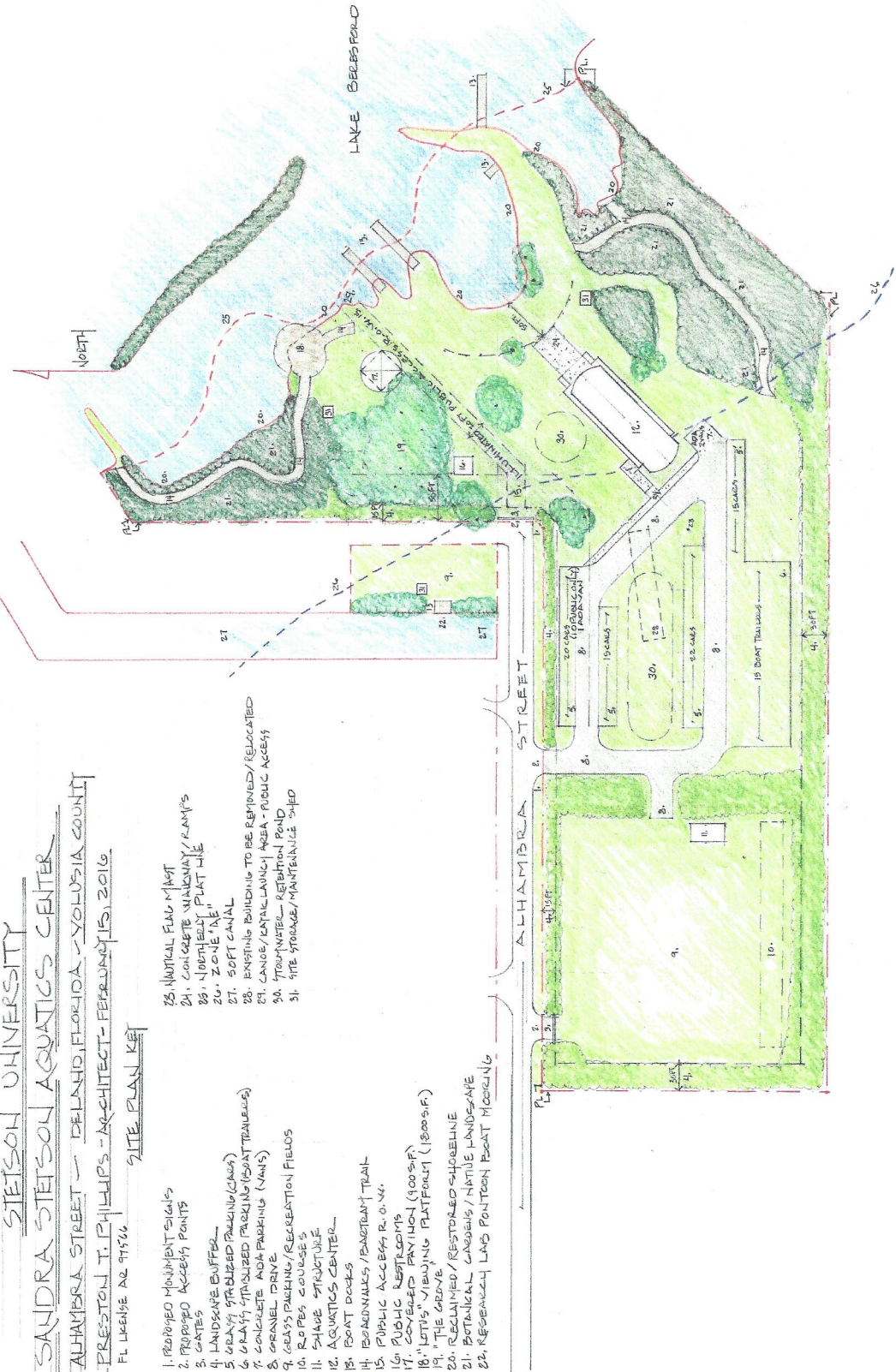
## SANDRA STETSON AQUATICS CENTER

ALHAMBRA STREET — DELAND, FLORIDA — VOLUSIA COUNTY

PRESTON T. PHILLIPS - ARCHITECT - FEBRUARY 15, 2016  
FL LICENSE NO 74576

### SITE PLAN KEY

1. PROPOSED MINUMENT SIGNS
2. PROPOSED ACCESS POINTS
3. GATES
4. LANDSCAPE BUFFER
5. GRASS STABILIZED PARKING (GMA)
6. GRASS STABILIZED PARKING (BOAT TRAILERS)
7. CONCRETE ADA PARKING (VANS)
8. GRANITE DRIVE
9. GRASS PARKING / RECREATION FIELDS
10. ROPES COURSE
11. SHADE STRUCTURE
12. AQUATICS CENTER
13. BOAT DOCKS
14. BOARDWALKS / BANGTANT TRAIL
15. PUBLIC ACCESS ROAD
16. PUBLIC RESTROOMS
17. COVERED PAYING PLATFORM (1000 S.F.)
18. "LOTUS" VIEWING PLATFORM (1800 S.F.)
19. "THE GRAVE"
20. RECLAIMED / RESTORED SHORELINE
21. BOTANICAL GARDENS / NATIVE LANDSCAPE
22. RESEARCH LAGOON / PONTON BOAT MOORING
23. NATURAL FLAG MOUNT
24. CONCRETE VULCANITY / RAMP'S
25. NORTHFIELD PLANT HIE
26. ZONE "A"
27. SOFT CANAL
28. EXISTING BUILDING TO BE REMOVED / RELOCATED
29. CANOE / KAYAK LAUNCH AREA - PUBLIC ACCESS
30. TOWNMAINTENANCE RETENTION POND
31. SITE STORAGE / MAINTENANCE SHED



## 2015/2016 ECHO Grants-in-Aid Standard & Exceptional Grant Application

ATTACHMENT CHECKLIST: Please check your application before sending.

The following items/documentation **must** be included with your application or your application **will not** be scored. All match sources must be secured and proof thereof submitted by the Application Deadline in the Application Review Calendar found at <http://www.volusia.org/services/community-services/parks-recreation-and-culture/echo/current.stml>.

### **APPLICANT**

- ☒ ECHO Application, completed and signed
  - ☒ Proof of ownership or copy of lease
  - ☒ Mission Statement for Organization
  - ☒ Form 1.6 – Certification of Information and Compliance, completed and signed
  - ☒ Street Locator Map
  - ☒ Site Plan
  - ☒ Preliminary & Schematic Drawings
  - ☒ \* Design & Development Documents
  - ☒ \* Construction Documents
  - ☒ Official Documentation of Match
  - ☒ Business Plan
  - ☒ Feasibility Study
  - ☒ Marketing Plan
  - ☒ Financial Audit Documents (listed in the Application Guide page----)
  - ☒ Not-for-Profits only: IRS Status Letter classifying Organization as a 501(c) (3)
  - ☒ Restrictive Covenants or Statement agreeing to follow this requirement
  - ☒ Other
- \*Stetson is under contract for design of the site which does not coincide with the ECHO grant cycle. See explanation on page 13. We will seek County Council approval of the revised master site plan in summer 2016. Construction will commence Fall 2016 and be substantially complete by Spring 2018. We ask for review of the project now, so the Council can make the award subject to County Council approvals of the revised master site plan required later this year.

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### **ECHO STAFF**

- ☐ ECHO Application, completed and signed
- ☐ Proof of ownership or copy of lease
- ☐ Mission Statement for Organization
- ☐ Form 1.6 – Certification of Information and Compliance, completed and signed
- ☐ Street Locator Map
- ☐ Site Plan
- ☐ Preliminary & Schematic Drawings
- ☐ Design & Development Documents
- ☐ Construction Documents
- ☐ Official Documentation of Match
- ☐ Business Plan
- ☐ Feasibility Study
- ☐ Marketing Plan
- ☐ Financial Audit Documents (listed in the Application Guide page----)
- ☐ Not-for-Profits only: IRS Status Letter classifying Organization as a 501(c) (3)
- ☐ Restrictive Covenants or Statement agreeing to follow this requirement
- ☐ Other

## **Appendix**

Resolution 2014-59

Resolution 2014-60

Access Easement

Marketing Brochure

Bartram Gardens Canoe Trail

Conceptual Site Plan

Boundary Survey

Topographic and Tree Survey (depicts wetlands delineation)

*Stetson Magazine* Article, Winter 2015



RESOLUTION 2014 -59

RESOLUTION VACATING AND ABANDONING A CERTAIN PORTION  
OF SUBDIVISION PLAT IN VOLUSIA COUNTY, FLORIDA  
AND PROVIDING AN EFFECTIVE DATE

WHEREAS, Stetson University, Inc. presented to the County Council a sworn Petition in writing wherein and whereby they seek to have vacated portions of the plat of Buena Vista, including certain streets, hereinafter described, which said plat is on file in the Office of the Clerk of the Circuit Court of Volusia County, Florida, and to have the property hereinafter described and encompassed in said plat, including streets, returned to acreage for the purpose of taxation; and

WHEREAS, the County Council is of the opinion that said Petition is in proper form and that all things have been done by the said petitioners as conditions precedent to the consideration of action upon said Petition, and

WHEREAS, this Council is of the opinion that the prayer of said Petition should be granted, NOW THEREFORE

BE IT RESOLVED BY THE COUNTY COUNCIL OF VOLUSIA COUNTY, FLORIDA, IN REGULAR MEETING DULY ASSEMBLED IN THE THOMAS C. KELLY ADMINISTRATION CENTER, COUNTY COUNCIL CHAMBERS, IN THE CITY OF DELAND, FLORIDA, THIS 1ST DAY OF MAY, A.D. 2014, AS FOLLOWS:

SECTION I: That portion of the subdivision plat described as follows, to-wit:

LOTS 6 TO 19, INCLUSIVE; LOTS 83 THROUGH 101, INCLUSIVE, LOTS 120 THROUGH 128, INCLUSIVE, AND THAT PART OF LOTS 102 AND 116 THROUGH 119, INCLUSIVE, LYING EAST OF LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

TOGETHER WITH THAT PORTION OF PLATTED MATANZAS STREET LYING BETWEEN LOTS 12 AND 13 AND LOTS 90 AND 91,

AND

THAT PORTION OF PLATTED LAKE SHORE DRIVE LYING BETWEEN LOTS 95 THROUGH 101 AND LOTS 122 THROUGH 128,

AND

THAT PORTION OF PLATTED ALHAMBRA STREET LYING BETWEEN LOT 121 AND LOT 122, AND LYING BETWEEN LOT 102 AND LOT 95 LYING EAST OF A LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, ALL IN BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

be and the same, including streets, is hereby vacated, and the property covered by said plat, be and the same is hereby returned to acreage as it existed prior to the filing of said plat, for the purpose of taxation.

SECTION II: The vacation provided in Section I above is contingent upon the recordation, no later than 1 year after the adoption of this resolution on the Public Records of Volusia County, 1) a perpetual and permanent easement granted by Stetson University, Inc. to the County of Volusia, in a form acceptable by the County, for the purpose of providing public access to Lake Beresford including improvements to facilitate public

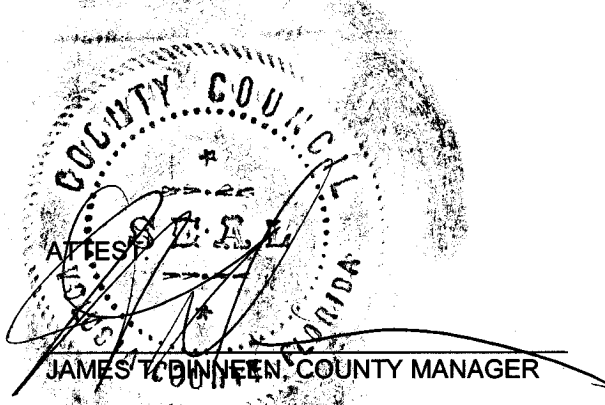
access and recreational enjoyment of Lake Beresford by non-motorized vessel; 2) a perpetual and permanent easement granted by Stetson University, Inc. to Duke Energy, Inc. in a form acceptable by Duke Energy for utility purposes on lands in the vacated area.

Failure to meet these conditions within 1 year of adoption of this resolution shall serve to automatically repeal this resolution and the vacation in Section I above shall be null and void ab initio.

SECTION III: The Clerk of the Circuit Court is hereby directed to affix upon the face of the plat of the subdivision appropriate notice that the aforementioned portion of plat has been vacated.

SECTION IV: This Resolution shall become effective when filed in the office of the Clerk of the Circuit Court and duly recorded in the Public Records of Volusia County, Florida.

DONE AND ORDERED IN OPEN MEETING:

The seal of Volusia County, Florida, is circular with a dotted border. Inside the border, the words "VOLUSIA COUNTY" are written in a semi-circle at the top, and "FLORIDA" is at the bottom. In the center, there is a smaller circle containing the word "SEAL". Overlaid on the seal is a signature and the text "ATTEST" and "JAMES T. DINNEEN, COUNTY MANAGER".

ATTEST

JAMES T. DINNEEN, COUNTY MANAGER

COUNTY COUNCIL  
VOLUSIA COUNTY, FLORIDA

BY

A large, stylized signature in black ink is written over the text "BY" and "JASON P. DAVIS".  
JASON P. DAVIS  
County Chair

J:\ROW\MN\ABAND\BuenaVistaStetsonUniv\RES.docx

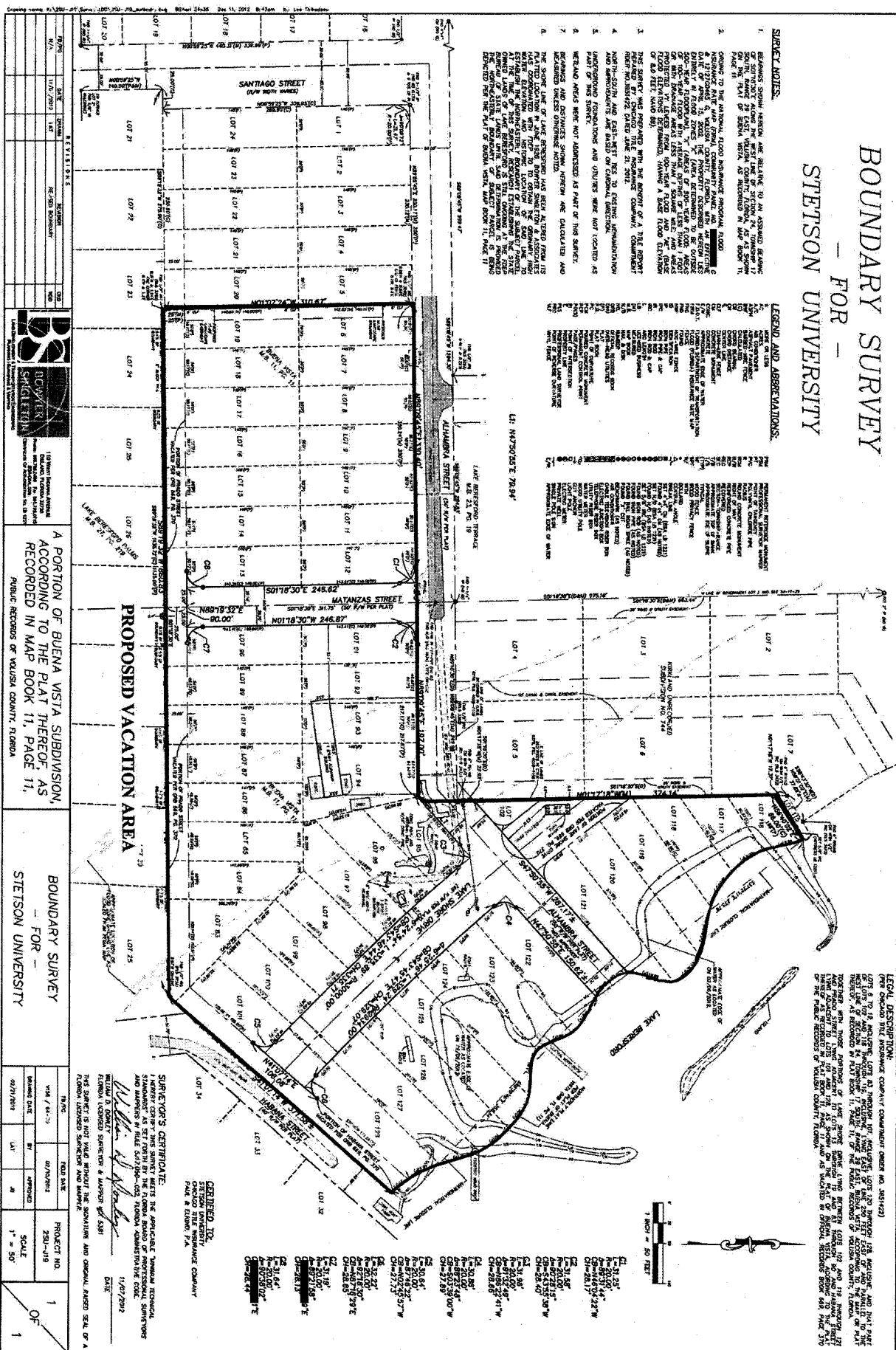
BOUNDARY SURVEY  
- FOR -  
STETSON UNIVERSITY

**SURVEY NOTES**

- [illegible]

#### LEGEND AND ABBREVIATIONS:

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| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |



A PORTION OF BUENA VISTA SUBDIVISION  
ACCORDING TO THE PLAT THEREOF, AS  
RECORDED IN MAP BOOK 11, PAGE 11,  
PUBLIC RECORDS OF VOLUNSA COUNTY, FLORIDA

BOUNDARY SURVEY  
-- FOR --  
STETSON UNIVERSITY

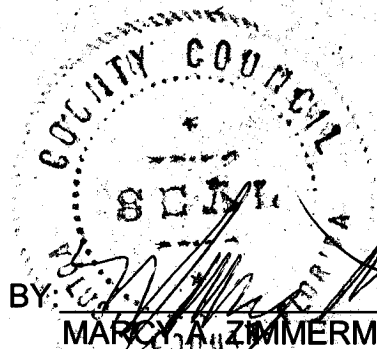
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DESIGNED DATE	BY	APPROVED						
02/11/2012	LAT	AS						

**F. Robert Huth, Jr.**  
Vice President of Business and CFO  
Office of Finance  
Stetson University  
421 N. Woodland Blvd.  
DeLand, FL 32723  
April 17 & 24, 2014

STATE OF FLORIDA  
COUNTY OF VOLUSIA

I, JAMES T. DINNEEN, County Manager and Clerk to the County Council of Volusia County, Florida, do hereby certify that the attached and foregoing RESOLUTION 2014-59 is the ORIGINAL Resolution as adopted by the County Council of Volusia County, Florida, at its meeting held on May 1, 2014.

WITNESS my hand and official seal at DeLand, Volusia County, Florida, this  
13th day of May, A.D. 2014.



JAMES T. DINNEEN  
COUNTY MANAGER AND CLERK TO THE  
COUNTY COUNCIL OF VOLUSIA COUNTY,  
FLORIDA

**RESOLUTION 2014-60**

**A RESOLUTION OF THE COUNTY COUNCIL OF VOLUSIA  
COUNTY, FLORIDA, APPROVING PUD-14-037 AND  
AMENDING THE OFFICIAL ZONING MAP OF VOLUSIA  
COUNTY, FLORIDA, BY CHANGING THE ZONING  
CLASSIFICATION OF CERTAIN HEREIN DESCRIBED  
PROPERTY FROM THE R-3, R-4 and B-7  
CLASSIFICATIONS TO THE BPUD CLASSIFICATION;  
PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS, the application of STETSON UNIVERSITY hereinafter, "Applicant," for  
rezoning was heard by and before the Volusia County Council, Volusia County, Florida, on  
May 1, 2014. Based upon the verified application and other supporting documents, maps,  
charts, overlays, other evidence and instruments; the advice, report, and recommendations  
of the Growth and Resource Management Department, Legal Department, and other  
Departments and agencies of Volusia County; and the testimony adduced and evidence  
received at the Public Hearing on this application by the Planning and Land Development  
Regulation Commission on April 8, 2014, and otherwise being fully advised, the Volusia  
County Council does hereby find and determine as follows:**

**[Remainder of page intentionally left blank]**

1           A.     That the application of **STETSON UNIVERSITY** was duly and properly filed  
2 herein on **(Date)**, as required by law.

3           B.     That the Applicant has applied for a change of zoning from the **R-3, R-4 and**  
4 **B-7 to Business Planned Unit Development (BPUD)** for the parcel described in Exhibit  
5 "A" to the Development Agreement for **PUD-14-037.**

6           C.     That all fees and costs that are by law, regulation, or ordinance required to be  
7 borne and paid by the applicant have been paid.

8           D.     That the applicant is the Owner or authorized representative of the Owner of  
9 a **9.91 acre** parcel of land, which is situated in Volusia County. This parcel of land is  
10 described more particularly in the property survey and legal description, a true copy of  
11 which is attached as Exhibit "A" to the Development Agreement for **PUD-14-037.**

12          E.     That the Applicant has held a pre-application meeting as required by Chapter  
13 72, County Code of Ordinances, as amended.

14          F.     That the Applicant has complied with the "Due Public Notice" requirements of  
15 Chapter 72, County Code of Ordinances, as amended.

16          G.     That the said rezoning to **BPUD** is consistent with both the Volusia County  
17 Comprehensive Plan and the intent and purpose of the Zoning Ordinance of Volusia  
18 County, Florida ("zoning code"), as codified in article II of Chapter 72, Code of Ordinances,  
19 and does promote the public health, safety, morals, general welfare and orderly growth of  
20 the area affected by the rezoning request.

21          H.     That the owner of the property, **STETSON UNIVERSITY**, agrees with the  
22 provisions of the Development Agreement, which is attached hereto as Exhibit "1."

1        NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF VOLUSIA  
2        COUNTY, FLORIDA, IN AN OPEN MEETING DULY ASSEMBLED IN THE THOMAS C.  
3        KELLY COUNTY ADMINISTRATION BUILDING, COUNTY COUNCIL MEETING ROOM,  
4        DELAND, FLORIDA, THIS 1st DAY OF MAY, A.D., 2014, AS FOLLOWS:

5        A.     That the Application of STETSON UNIVERSITY for the rezoning of the  
6        subject parcel is hereby granted.

7        B.     That the zoning classification of the subject parcel described in Exhibit "A" to  
8        the Development Agreement is hereby amended from the R-3, R-4 and B-7 classification to  
9        BPUD as described in zoning code.

10       C.     That the Official Zoning Map of Volusia County is hereby amended to show  
11       the rezoning of said parcel to BPUD.

12       D.     With respect to any conflict between the zoning code and this Resolution or  
13       the attached Agreement, the provisions of this Resolution and Development Agreement  
14       shall govern. The zoning code shall govern with respect to any matter not covered by this  
15       Resolution or the Development Agreement. The Volusia County Zoning Enforcement  
16       Official will ensure compliance with this Resolution and the Development Agreement.

17       E.     Unless otherwise provided in paragraph D, nothing in this Resolution or the  
18       Development Agreement shall abridge the requirements of the Code of Ordinances, County  
19       of Volusia. Timing and review procedures contained in this Resolution and the  
20       Development Agreement may be modified to comply with the Land Development Code of  
21       Volusia County, Florida, as codified in article III of Chapter 72, Code of Ordinances, County  
22       of Volusia ("land development code").

23       EFFECTIVE DATE. This resolution shall take effect immediately upon adoption



1 by the council.

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DONE AND ORDERED IN OPEN MEETING.

COUNTY COUNCIL  
COUNTY OF VOLUSIA, FLORIDA

James T. Dinneen  
County Manager

Jason P. Davis  
County Chair

Please return recorded document to:

Volusia County  
Growth and Resource Management  
123 W. Indiana Ave., Room 202  
Deland, FL 32720

## EXHIBIT "1"

### **DEVELOPMENT AGREEMENT** **PUD-14-037**

A. Development Concept. The property shall be developed as a BPUD substantially in accordance with the Master Development Plan. The Master Development Plan shall govern the development of the property as a BPUD and shall regulate the future use of this parcel.

1. Master Development Plan. The Master Development Plan (MDP) shall consist of the Preliminary Plan prepared by Dewberry I Bowyer Singleton, dated March 2014 and this Development Agreement (hereinafter "Agreement"). The Preliminary Plan is hereby approved and incorporated in this Agreement by reference as Exhibit "B." The Master Development Plan shall be filed and retained for public inspection in the Growth and Resource Management Department and shall constitute a supplement to the Official Zoning Map of Volusia County.

2. Amendments. All amendments of the Master Development Plan, other than those deemed by the Zoning Enforcement Official's reasonable opinion to be minor amendments, in accordance with section 72-289 of the zoning code, shall require the review and recommendation of the Planning and Land Development Regulation Commission and action by the Volusia County Council in the same manner as a rezoning of the parcel.

3. Final Site Plan Approval. After the Preliminary Plan is recorded, and

prior to issuance of any permits for construction, including clearing and landfill, a Final Site Plan shall be prepared and submitted for review and approval in the manner required by the land development code, as amended. The preliminary plan, attached as Exhibit B, meets the minimum submittal requirements of a Conceptual Site Plan application in accordance with the land development code. Therefore, the MDP shall be in-lieu of a Conceptual Site Plan application, and the owner/developer is authorized to proceed with submittal of a Final Site Plan application once this Order and Resolution has been recorded.

B. Unified Ownership. The Applicant or his successors has and shall maintain unified ownership of the subject parcel until after the issuance date of Final Site Plan Development Order.

C. Phases of Development. The development of the BPUD, as shown on the Preliminary Plan, shall occur in 1 phase.

D. Land Uses within the PUD. The development of the parcel shall be consistent with the uses prescribed for each area within the proposed BPUD. The locations and sizes of said land use areas are shown on the Preliminary Plan, Exhibit B, consistent with the Master Development Plan.

The subject parcel shall be used only for the following uses and their customary accessory uses or structures:

1. Permitted Uses: Aquatic Education and Recreation: The purpose and intent of the Aquatic Education and Recreation land use is for land owned by an institution

of higher learning, located on and with access to a lake, river, or navigable waterway, for the following specific uses:

- A. Education: Use for indoor and outdoor student classrooms, scientific research, marine oriented research facility, community education, leadership training, nature study, photography.
- B. Recreation: primary and secondary recreational facilities including boat house, docks, boat launching facilities, boat storage, mooring, for student training, ropes course, sporting events, and regattas.
- C. Civic Use: Buildings, pavilions, boardwalks, park open space, and interpretive sites, overlooks, for use of civic events, indoor and outdoor entertainment (refer to Section 10-31, article II Code of Ordinance), community events, private receptions, concessions, and education.
- D. Marina: primarily for human powered vessels such as rowing, kayaking, canoeing, stand up paddling, small boat sailing, and other recreational watercraft that may fit the same category for team or group activity, human powered boat rental to students staff, and faculty, and motorized vessels used for supervising training, managing regattas, and scientific research.

2. Prohibited Uses: All uses not specifically permitted are prohibited, including but not limited to fuel dispensers, college dormitory(ies), and

overnight camping

E. Development Standards.

1. Project Size: 9.91 acres
2. Maximum lot coverage: 35% (principal and accessory building coverage)
3. Maximum building height: 35 feet
4. Landscape Buffer requirements: Required landscaping shall comply

with the minimum requirements of Section 72-284 of the zoning code as amended, except as otherwise stated in this document. At least 75% of required landscaping shall be native species that is drought tolerant. A vegetative buffer of 30 feet shall be installed, or the existing vegetation maintained, as appropriate, along the southern and western property lines between the site and existing homes and 15 feet along all road right-of-way as shown on the MDP.

5. Property perimeter building setbacks: 50 feet (applicable to all yards as defined by the zoning code). A 50-foot waterfront setback shall be provided in accordance section 72-294 of the zoning code or from the upland boundary of the Wekiva River Aquatic Preserve, whichever is greater.

6. Minimum building separation distance 25 feet

7. Off-street parking and loading requirements: Off-street parking and loading requirements shall be in accordance with Section 72-286 of the zoning code as amended, with the exception that Section 72-286(6), *Maximum off-street parking*, shall not

apply.

The applicant shall develop a parking plan subject to approval by county staff as part of the Final Site Plan which may include temporary no parking signs in the vicinity. The applicant estimates the site can accommodate 250 vehicles. No parking shall be allowed on county right-of-way. The applicant will provide transportation to the site from off-site parking areas during regattas with attendances in excess of the parking capacity. Buses shall be required to stop their engines while parked on the site.

8. Signage requirements: Signs shall comply with applicable requirements of the zoning code as amended, including Section 72-303(j) *Nonresidential development design standards* unless otherwise stated by this document.

The site shall be allowed up to two (2) ground monument signs of up to eight (8) feet tall and 32 square feet in area per sign. Temporary signs shall be allowed for regattas and other events. There shall be no more than 10 temporary signs of up to six (6) square feet in area per sign.

9. Nonresidential Development Design Standards: The requirements of Section 72-303 Nonresidential Development Design Standards of the zoning code as amended apply as stated by said Section 72-303, unless otherwise stated by this document.

10. Illumination: To minimize obtrusive aspects of excessive and/or nuisance outdoor light usage, while preserving safety, security and the nighttime use and enjoyment of the property, the following apply:

- a. A signed and sealed illumination plan and details shall be submitted with the Final Site Plan application.

- b. In no case shall illumination from the property increase the level of illumination at the property lines by more than half (0.5) foot candle (fc).
- c. All light fixtures including wall and surface mounted luminaries shall be installed and maintained in such a manner that is fully-shielded down.
- d. Light Trespass: all external lighting shall be reduced by 50% after 11 p.m. until sunrise.
- e. Illumination plan shall not exceed 40,000 lumens per acre.
- f. Light fixtures shall be decorative in appearance and compliment the architectural style of the building. Light poles shall not exceed twenty (20) feet in height.

F. Environmental Considerations. The minimum environmental requirements of Chapter 72 of the Code of Ordinances, County of Volusia, as amended, shall be met.

G. Sewage Disposal and Potable Water Facilities. Provisions for sewage disposal and potable water needs of the BPUD will be provided in accordance with the comprehensive plan, the land development code and Fla. Admin. Code Ann. R. 64E-6. Potable water shall be provided by the Lake Beresford Water Association. Sanitary sewer treatment /waste disposal shall be provided by the City of DeLand.

H. Stormwater Drainage. Provision for stormwater retention shall be in accordance with the land development code.

I. Access and Transportation System Improvements. All access and transportation system improvements shall be provided in accordance with the land development code. The site shall be developed and used in such a manner as to maintain a Level of Service "C" for all affected roadways per the Hontoon Local Plan. The parcel shall be developed in substantial accordance with the following access and transportation system improvements:

1. Access. Access locations to the project site shall be consistent with those in the MDP. Site access, pedestrian, bicycle and traffic circulation improvements and access points shall be determined during final site plan review, in accordance with the requirements of the land development code as may be modified by the Development Review Committee and/or Volusia County Traffic Engineer as may be necessary to provide required pedestrian, bicycle, and traffic safety improvements on and adjacent to the site.

2. Transportation System Improvements. Transportation system improvements shall be provided as required by the land development code, as determined during final site plan review, as may be modified by the Development Review Committee and/or Volusia County Traffic Engineer.

J. Fire Protection. The applicant is responsible for providing adequate on site water supply and other fire protection improvements to serve the BPUD project. The design, capacity, and location of the required water supply and other fire protection improvements shall be as required by the Volusia County Fire Marshall's office.



K. Hours of Operation. The facility shall only be open from one hour before sunrise to 11 p.m. except astronomy classes may be conducted after 11 p.m. to view extraordinary astronomical events and the applicant shall make every effort to minimize noise and light during such classes. Outdoor amplified sound shall be prohibited from sunset to 9 a.m. Regattas may have appropriate amplified sound during daylight hours.

L. Other Requirements. The applicant is entitled to hold regattas at the site consistent with the following criteria:

- 1.) A regatta shall be defined as an on-water race event that exceeds 500 attendees.
- 2.) Regattas shall only be permitted between September through April and shall not exceed two days in length.
- 3.) The applicant shall be limited to two (2) regattas between the months of September through December and two (2) between the months of January through April.
- 4.) The regatta permitted use shall be valid for a period of two (2) years from the effective date of this order and resolution. Renewal of this use shall require county council approval of a major amendment to allow the regattas as a permanent permitted use. At that time, the applicant shall submit, as part of the application for a major amendment, a traffic and safety review of the regatta events.
- 5.) Sixty (60) days prior to each regatta, the applicant shall provide the county a plan which shall include estimated number of attendees, and plans

for parking, transporting participants to the site, port-o-lets, garbage, security, and for vendors and concessions.

All uses of the property, regattas or other uses, shall comply with Volusia County noise ordinances. The provisions of Chapter 10, Article II, Outdoor Entertainment Events shall not apply for regattas as set forth in this section for the two year period set forth in this paragraph or as allowed by major amendment as set forth in paragraph L.4.

M. Alcoholic Beverages. The facility shall enforce NCAA Regulations regarding the sale of alcoholic beverages at athletic events. Otherwise, the Stetson Alcohol Policy currently in effect on campus shall be enforced for student events on the Property.

N. Expiration of Development Agreement. The Applicant shall file a final site plan within twelve (12) months from the effective date of this Order and Resolution. Failure to timely file said final site plan or overall development plan shall immediately render the development agreement null and void, unless the zoning enforcement official, for good cause shown, approves a minor amendment to extend the time period indicated in this paragraph.

O. Binding Effect of Plans, Recording, and Effective Date. The Master Development Plan, including any and all supplementary orders and resolutions, and the Preliminary Plan shall bind and inure to the benefit of the Applicant and his successor in title or interest. The BPUD zoning, Order and Resolution and all approved plans shall run with the land.

This Order and Resolution and all subsequent Orders and Resolutions shall be filed with the Clerk of the Court and recorded within forty-five (45) days following execution of the document by the Volusia County Council, in the Official Records of Volusia County, Florida. One copy of the document, bearing the book and page number of the Official Record in which the document was recorded, shall be submitted to the Growth and Resource Management Department. The date of receipt of this document by the Growth and Resource Management Department shall constitute the effective date of this Order and Resolution and its subsequent amendments. The applicant shall pay all filing costs for recording documents.

P. Conceptual Approval: The parties hereto acknowledge that reductions in density and/or intensity may and do occur; and that minor changes to roadway design, location and size of structures, actual location of parking spaces, specific locations for land uses, and locations and design of stormwater storage, landscape buffers and upland buffers may result to comply with the land development code. A request for such an amendment shall be reviewed by the zoning enforcement official and may be processed as a minor amendment in accordance with section 72-289 of the zoning code. The Applicant agrees to revise and record the Revised Preliminary Plan which reflects any such changes with the Clerk of the Court immediately following the expiration of the 30 day period for appealing Development Review Committee (DRC) decisions to the County Council. A copy of the Revised Preliminary Plan, bearing the book and page number of the Official Record in which the document was recorded, shall be submitted to the Growth and Resource Management Department.

DONE and ORDERED by the County Council of Volusia County, Florida, this 1st  
day of May, 2014.

ATTEST:

James T. Dinneen  
County Manager

VOLUSIA COUNTY COUNCIL

Jason P. Davis  
County Chair

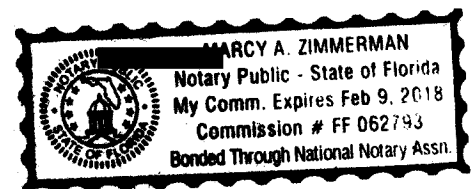
STATE OF FLORIDA  
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 2nd day of  
June, 2014, by James T. Dinneen and Jason P. Davis, as  
County Manager and County Chair, Volusia County Council, respectively, on  
behalf of the County of Volusia, and who are personally known to me.

NOTARY PUBLIC, STATE OF FLORIDA  
Type or Print Name:

Commission No.: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_



WITNESSES:

[Signature]

[Signature]

[Signature]

[Signature]

OWNER(S):

[Signature]

Robert Huth, Vice President of Finance  
and Chief Financial Officer

State of Florida  
County of Volusia

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of  
May, 2014 by F. Robert Huth, Jr.  
Robert Huth, VP of Finance and CFO  
who is (are) personally known to me or who have produced  
as identification(s).

[Signature]

NOTARY PUBLIC, STATE OF FLORIDA  
Type or Print Name:

Annette Miller

Commission No.: FF 109183

My Commission Expires: 4-27-18



ANNETTE L. MILLER  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# FF109183  
Expires 4/27/2018

**EXHIBIT "A"**  
**Legal Description**

(PER CHICAGO TITLE INSURANCE COMPANY COMMITMENT ORDER NO. 3951422)

LOTS 6 TO 19, INCLUSIVE; LOTS 83 THROUGH 101, INCLUSIVE, LOTS 120 THROUGH 128, INCLUSIVE, AND THAT PART OF LOTS 102 AND 116 THROUGH 119, INCLUSIVE, LYING EAST OF LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

TOGETHER WITH THOSE PORTIONS OF LAKE SHORE DRIVE LYING BETWEEN LOTS 102 AND 119 THROUGH 121 AND PRADO STREET LYING ADJACENT TO LOTS 13 THROUGH 19 AND 83 THROUGH 90 AND HABANA STREET LYING ADJACENT TO LOTS 101 AND 128, AS SHOWN ON THE PLAT OF BUENA VISTA, ACORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 11 AND AS VACATED IN OFFICIAL RECORDS BOOK 669, PAGE 370 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

**SOILS LEGEND**

- (1) LATELITE FINE SAND
- (2) MIDDLELITE SAND
- (3) HEAVY FINE SAND
- (4) HEAVY FINE SAND, IMPERVIOUS

**LEGEND**

- EXISTING ROAD
- PROPOSED ROAD
- EASEMENT
- EXISTING DRIVEWAY
- PROPOSED DRIVEWAY
- EXISTING UTILITY
- PROPOSED UTILITY

**ENGINEER:**  
TAD R. JARRELL, P.E.  
JANUARY 1994  
DELAND, FLORIDA 32720  
TEL: 386-4008

**SURVEYOR:**  
BILL DOWNEY, PLS  
JANUARY 1994  
DELAND, FLORIDA 32720  
TEL: 386-4008

**DEVELOPER:**  
STETSON UNIVERSITY  
UNIVERSITY AVENUE  
DELAND, FLORIDA 32720  
TEL: 386-4008

**WATER**

LAKE BURNINGSPOND WATER ASSOCIATION, INC.  
805 WEST NEW TOWN AVENUE  
DELAND, FLORIDA 32720-0527

**SEWER**

CITY OF DELAND REGIONAL WWTTP  
180 SOUTH AMELIA AVENUE  
DELAND, FLORIDA 32720

**LOCATION MAP**

**SITE DATA**  
**PARCEL ID.** 7953-04-00-0030  
7953-04-00-0031  
7953-04-00-0032  
7953-04-00-0033  
7953-04-00-0034

SB/C AC GROSS LAND AREA  
CURRENT ZONING - R-1-A AND B-Y  
PROPOSED ZONING - BR/D  
MINIMUM LOT AREA = 50,000 SFT  
MINIMUM LOT WIDTH = 20'  
FUTURE LAND USE: URBAN LOW INTENSITY  
BUILDING SETBACKS - 50'

**NOTES:**  
1. SURVEY IS PURELY CONCEPTUAL.  
2. LANDSCAPE BUFFER TO UTILITY NATURAL VEGETATION.

**LEGAL DESCRIPTION**

(PER CHICAGO TITLE INSURANCE COMPANY COMMITMENT ORDER NO. 3591428)

LOTS 4 TO 18 INCLUSIVE, LOTS 21 THROUGH 24 THAT PART OF LOTS 102 AND 103 WITHIN THE INCLUSIVE LYING EAST OF THE 250 FEET EAST DP AND PARALLEL TO THE WEST LINE OF SECTION 32 ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 1 PAGE 14 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

TOGETHER WITH THOSE PORTIONS OF LAKE SHORE DRIVE LYING BETWEEN LOTS 102 AND 103 THROUGH 181 AND PHARO STREET LYING ADJACENT TO LOTS 103 THROUGH 18 AND 83 THROUGH 90 AND HAWAIIA STREET LYING ADJACENT TO LOTS 103 THROUGH 181 ON THE PLAT OF ALMA VISTA ADDITION TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1 PAGE 14 AND AS VARIED BY OFFICIAL RECORDS DEPOSITED WITH THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

STETSON UNIVERSITY CREW SITE  
**CONCEPTUAL SITE PLAN**  
DELAND, FLORIDA

### ACCESS EASEMENT

This Access Easement made this 20<sup>th</sup> day of April, 2015, by STETSON UNIVERSITY, INC., whose post office address is 421 N. Woodland Blvd., DeLand, FL, 32723, as Grantor, to the COUNTY OF VOLUSIA, a Political Subdivision of the State of Florida, whose address is 123 W. Indiana Ave., DeLand, FL 32720, as Grantee.

WITNESSETH: That the Grantor for and in consideration of the sum of Ten Dollars and other valuable considerations paid, the receipt and sufficiency of which is hereby acknowledged, hereby grants unto the Grantee, its successors and assigns, a perpetual and permanent access easement on, over and through the following described land in Volusia County, Florida, viz:

SEE EXHIBIT "A" ATTACHED

The purpose of this access easement is to provide Grantee and the public with pedestrian access and non-motorized vessel ingress and egress to Lake Beresford. This easement replaces Alhambra Street, a 50 foot wide platted right of way in Buena Vista Sub., Plat Book 11, Page 11 that was vacated on May 1, 2014 in Resolution 2014-59 and recorded in Official Record Book 6989, Pages 1260 through 1264 of the Public Records of Volusia County, Florida.

TO HAVE AND TO HOLD the same unto said Grantee, its successors and assigns forever, and the Grantor will defend the title to said lands against all persons claiming by, through or under said Grantor.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF: (Two witnesses  
required by Florida Law)

Stetson University, Inc.

Joan L. Beasley  
Witness Signature

Joan L. Beasley  
(Print or Type Name)

Ala M. Ellis  
Witness Signature

Ala M. Ellis  
(Print or Type Name)

By: W. B. Culp  
Its President

Wendy B. Libby  
(Print or Type Name)

ATTEST: F. Robert Huth, Jr.  
EVP for Business and CFO  
(Print or Type Name)



STATE OF FLORIDA  
COUNTY OF VOLUSIA

Before me personally appeared Wendy Libby and F. Robert Math, Jr., to me well known and known to me to be the ☒ President and ☒ EVP for Business respectively of Stetson University, Inc., the corporation named in the foregoing instrument, and known to me to be the persons who as such officers of said corporation, executed the same; and then and there the said President and the said EVP for Business did acknowledge before me that said instrument is the free act and deed of said corporation by them respectively executed as such officers for the purposes therein expressed; that the seal thereunto attached is the corporate seal by them in like capacity affixed; all under authority in them duly vested by the Board of Directors of said corporation.

WITNESS my hand and official seal this 20<sup>th</sup> day of May, A.D. 2015.



ANETTE L. MILLER  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# FF109183  
Expires 4/27/2018

A handwritten signature of Annette L. Miller in black ink.

Notary Public Signature

Annette Miller  
(Print or Type Name)

My commission expires:

This instrument prepared by:  
Marcia Naber  
Volusia County Public Works  
123 W. Indiana Ave.  
DeLand, FL 32720

EXHIBIT "A"

**LEGAL DESCRIPTION:**

A PORTION OF ALHAMBRA STREET, AS SHOWN ON THE PLAT OF BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN MAP BOOK 11, PAGE 11, AND VACATED PER OFFICIAL RECORDS BOOK 6989, PAGE 1260, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BOUNDED ON THE WEST LINE BY THE SOUTHERLY PROJECTION OF THE EAST LINE OF KIRKLAND UNRECORDED SUBDIVISION #744 AS DESCRIBED IN OFFICIAL RECORDS BOOK 6720, PAGES 4058-4059, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND BOUNDED ON THE EAST LINE BY THE WATERS OF LAKE BERESFORD, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWESTERLY CORNER OF LOT 95, OF AFORESAID PLAT OF BUENA VISTA; THENCE N47°50'55"E, ALONG THE NORTHERLY LINE THEREOF, A DISTANCE OF 10.31 FEET TO THE INTERSECTION OF THE SOUTHERLY PROJECTION OF THE EAST LINE OF AFORESAID KIRKLAND UNRECORDED SUBDIVISION #744 WITH SAID NORTHERLY LINE OF LOT 95; THENCE N01°17'18"W, ALONG SAID SOUTHERLY EXTENSION, A DISTANCE OF 22.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID LINE N01°17'18"W, A DISTANCE OF 26.45 FEET TO A POINT ON A LINE LYING 11.79 FEET NORTHERLY OF AND PERPENDICULAR TO THE CENTERLINE OF AFORESAID ALHAMBRA STREET; THENCE N47°50'55"E, PARALLEL TO SAID CENTERLINE, A DISTANCE OF 297.51 FEET, MORE OR LESS TO THE WATERS EDGE OF LAKE BERESFORD; THENCE ALONG SAID WATERS EDGE S37°25'01"E, A DISTANCE OF 20.07 FEET, MORE OR LESS TO A POINT ON A LINE LYING 8.21 FEET SOUTHERLY OF AND PARALLEL WITH THE AFORESAID CENTERLINE OF ALHAMBRA STREET; THENCE S47°50'55"W, ALONG SAID LINE, A DISTANCE OF 313.15 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

SAID LANDS CONTAINING 0.14 ACRES OR 6,107 SQUARE FEET, MORE OR LESS.

**SURVEY NOTES:**

1. BEARINGS SHOWN HEREON ARE RELATIVE TO AN ASSUMED BEARING OF N01°17'18"W ALONG THE EASTERLY LINE OF KIRKLAND UNRECORDED SUBDIVISION #744, AS RECORDED IN OFFICIAL RECORDS BOOK 6270, PAGES 4058-4059, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, ADJOINERS OR OTHER INSTRUMENTS OF RECORD.
3. THIS IS NOT A BOUNDARY SURVEY.

*William D. Donley* 03/10/15  
WILLIAM D. DONLEY DATE  
PROFESSIONAL SURVEYOR & MAPPER  
LICENSE NUMBER 5381  
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A  
FLORIDA LICENSED SURVEYOR AND MAPPER

SHEET 1 OF 2

(SEE SHEET 2 FOR SKETCH OF DESCRIPTION)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

**SKETCH OF DESCRIPTION**

-OF-

**A PORTION OF ALHAMBRA  
STREET AS SHOWN ON THE  
PLAT OF BUENA VISTA,  
MAP BOOK 11, PAGE 11**

SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST

VOLUSIA COUNTY

FLORIDA



**Dewberry**



LAND DEVELOPMENT &  
TRANSPORTATION ENGINEERING  
PLANNING | SURVEYING & MAPPING  
520 SOUTH MAGNOLIA AVENUE  
ORLANDO, FLORIDA 32801  
PHONE: (407) 407-6480 FAX: 407.648.9104  
WWW.DEWBERRY.COM  
CERTIFICATE OF AUTHORIZATION NO. LB 8811

PREPARED FOR:

**STETSON UNIVERSITY**

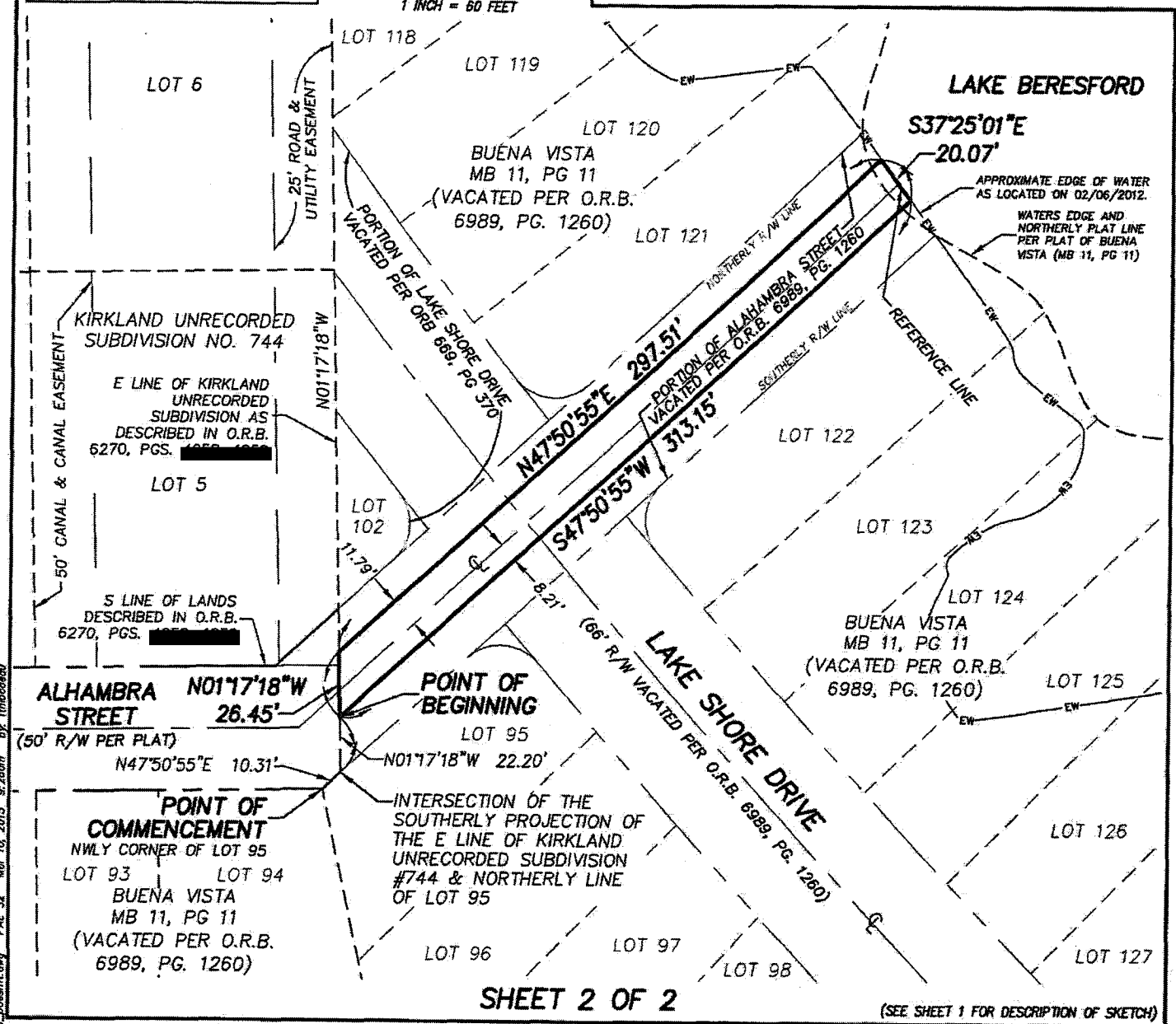
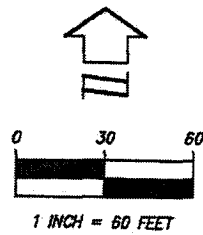
DATE: 02/17/15  
REV DATE:  
SCALE 1" = N/A

PROJ: 25U-J19  
DRAWN BY: LAT  
CHECKED BY: NOD

Drawing Name: S:\25U-J19\Survey\UD\25U-J19\_survey\sketch\_posm1.dwg P&E 51 Mar 10, 2015 9:26am by lthb0000

# LEGEND:

— LINE BREAK  
 R/W RIGHT-OF-WAY  
 ORB OFFICIAL RECORDS BOOK  
 (P) PLAT  
 MB MAP BOOK  
 PG PAGE  
 E/W EDGE OF WATER  
 SEC SECTION-TOWNSHIP-RANGE



SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

## SKETCH OF DESCRIPTION

—OF—

A PORTION OF ALHAMBRA STREET AS SHOWN ON THE PLAT OF BUENA VISTA, MAP BOOK 11, PAGE 11

SECTION 24, TOWNSHIP 17 SOUTH, RANGE 28 EAST

VOLUSIA COUNTY

FLORIDA



**Dewberry**



LAND DEVELOPMENT &  
 TRANSPORTATION ENGINEERING  
 PLANNING | SURVEYING & MAPPING  
 520 SOUTH MAGNOLIA AVENUE  
 ORLANDO, FLORIDA 32801  
 PHONE: 407.843.5120 FAX: 407.648.9104  
 WWW.DEWBERRY.COM  
 CERTIFICATE OF AUTHORIZATION NO. LB 8011

PREPARED FOR:

STETSON UNIVERSITY

DATE: 02/17/15  
 REV DATE:  
 SCALE 1" = 60'

PROJ: 2SU-J19  
 DRAWN BY: LAT  
 CHECKED BY: WDD

Drawing name: S:\2SU-J19\Survey\LD\2SU-J19\_survey\sketch\_posmmt.dwg PAF 52 Mar 10, 2015 9:26am by lthbodeau

# STETSON UNIVERSITY: WEST VOLUSIA'S ECONOMIC GROWTH ENGINE

Since 2009, Stetson has charted significant economic growth in the following areas:

## ENROLLMENT

- Increased applications 125% (+5,700)
- Increased campus visits 108% (+1,800)
  - Out-of-state up 114% (+600)
- Increased student enrollment 30% (+600)
- Increased net tuition 35% (\$12 million)
- Invested \$2 million in renovation costs after purchasing University Inn and Stetson Cove for student housing
- Generating 14,400 room nights at Clarion Inn (DeLand) for students starting Fall 2014
- Adding increased room nights for families and visitors

## EMPLOYMENT

Per W-2s

- Increased number of employees by 5% (+136)
- Increased overall net salaries and benefits to 16.5% (+\$7.2 million)

## COMMUNITY

- Generates an estimated regional economic impact of \$250 million annually
- Expanded Athletics to 18 NCAA Division I sports
  - Added football, filling 31,000 seats
    - Generated more than 1,000 room nights for players and fans
    - Invested more than \$10 million in Capital Expenditures
      - University \$7.2 million
      - City of DeLand and Volusia County \$3.5 million
        - Includes \$1.4 million ECHO Grant
- Generated increased local business activity (due to expansion in enrollment and athletics)
- Developing the Aquatic Center on Lake Beresford
  - Purchased and improved at a cost in excess of \$1 million
  - Expected (with a developed site) to increase room nights to 10,000 annually, with majority being out-of-state and international visitors

STETSON UNIVERSITY  
Aquatic Center  
2636 Alhambra Ave., DeLand, FL 32720

STETSON  
UNIVERSITY

421 N. WOODLAND BLVD  
DELAND, FLORIDA 32723

(386) 822-7015  
STETSON.EDU



## A CENTER FOR SPORT, LEADERSHIP AND EDUCATION

Having recently acquired a waterfront tract on Lake Beresford on the St. Johns River, Stetson University is developing an Aquatic Center that has far-reaching, positive benefits for the State of Florida in regard to tourism, education, water policy and economic development.

The Center will support Stetson's NCAA Division I rowing team as well as projects that establish Stetson's developing niche in freshwater initiatives. It also will offer various opportunities for public access to Lake Beresford through planned academic, recreational and cultural activities.

**The \$4 million project includes a \$1 million investment by Stetson University, other contributions and grants, and an appropriations request to the State of Florida for the remaining amount** for the development of the site to include construction of a boathouse supporting a range of activities at the Center, waterfront enhancement, and sanitary facilities infrastructure.

### UNIQUE LOCATION IN CENTRAL FLORIDA

The 10-acre tract has nearly 1,000 feet of waterfront on the western shore of Lake Beresford in West Volusia County and is uniquely suited both as a sport and recreation center for non-motorized craft and for the study of water issues due to its connection and proximity to the St. Johns River and several freshwater springs in central Florida.

With its coveted flat water, safe access to 140 miles of rowable rivers and lakes allowing multiple programs to run simultaneously, and minimal powerboat traffic (due to a long no-wake zone for the protection of manatees), as well as freshwater, warm climate and undeveloped shoreline, Lake Beresford's location is considered one of the best training grounds in the world for the sport of rowing and related human-powered, non-polluting, low-noise water activity.



THE OPPORTUNITY

The Stetson University Aquatic Center site currently has a primitive marina with safe water access for human-powered craft, an activity field, self-contained parking areas and covered boat storage. Stetson recognizes the undeveloped potential of this uniquely situated property.

This investment in the Center would allow for the creation of a multi-purpose boathouse that would serve as (1) an international training site for rowers and other athletes of all ages, (2) an activity center for corporate leadership development, recreation and outdoor-focused tourism through provision of non-motorized boating facilities target-marketed to out-of-state Fortune 500 leaders, and (3) classroom and meeting space for both the University and outside groups.

The expectation would be to grow the facility with programming to yield 10,000 room nights — or \$3 million — annually (Central Florida Sports Commission analysis). For an investment of \$4 million, a three times ROI could be realized in less than five years. This does not include additional student enrollment at Stetson University nor results of corporate “C” level exposure.

.....  
*Research conducted at the Center will help educate our workforce and communities about the positive impact we can have on aquatic ecosystems, contributing to the State of Florida’s goals to protect precious water resources.*  
.....



ECONOMIC IMPACT

In 2013, approximately 400 athletes and coaches used the site with an average per person stay of nine nights, yielding approximately 3,600 total room nights. When these visitors are not on the lake and connected waterways, they spend their time and money in restaurants, hotels and area businesses in nearby cities, away from Lake Beresford neighborhoods. Visitors and tourists arrive at their hotel rooms by bus, air, van and personal vehicles throughout the year and are generally bused to the Center. The new Sunrail station is approximately two miles from the Beresford site.

Stetson University will operate the facility, with programming to yield 10,000 room nights — or \$3 million — annually.

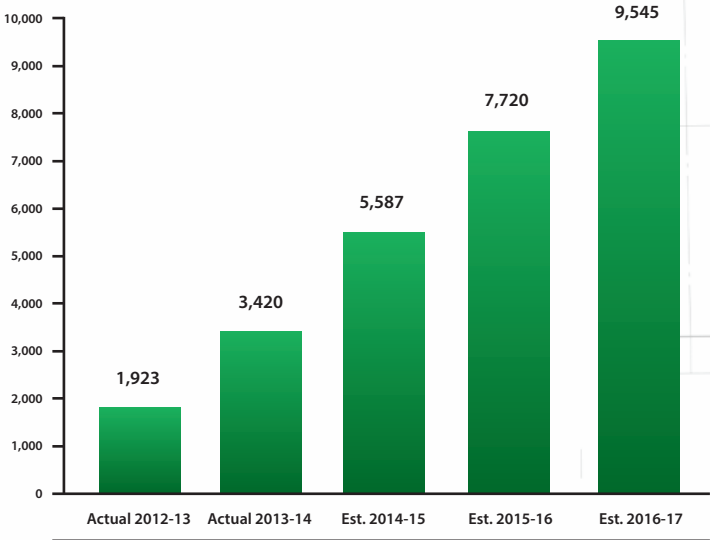
HIGH-INCOME TARGET DEMOGRAPHIC

Since 2002, Stetson has attracted rowing teams from three key segments of this high-income demographic: (1) international competitors and (2) U.S. high schools, prep schools and universities, especially in Northern and Mid-Atlantic states from January through March. A developed Lake Beresford site would also attract more (3) “eco-tourist” adult rowers who form a highly desirable segment.

Among families in this lucrative demographic, word-of-mouth publicity generated from a quality experience in central Florida can lead to repeat visits for sport or vacation and produce future investments in business development given their new-found familiarity with central Florida.

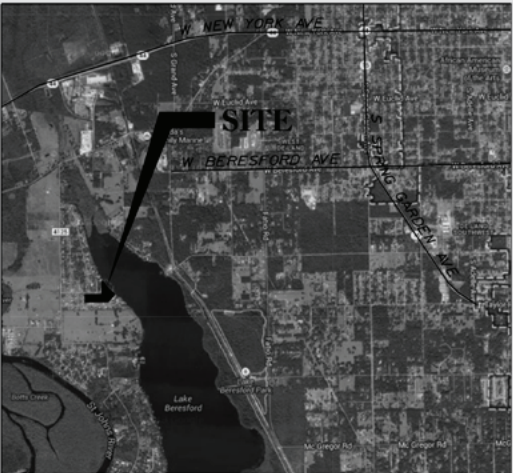
Athletic program growth is a key component to Stetson’s goal of reaching an enrollment high of 3,000 undergraduates by Fall 2016; developing relationships with such high schools and prep schools is a continued priority that has far-reaching and mutually beneficial effects on the regional and state economy.

TOTAL ROOM NIGHTS GENERATED ANNUALLY



Source: Central Florida Sports Commission Economic Analysis, February 2014

STETSON UNIVERSITY CREW SITE  
CONCEPTUAL SITE PLAN  
DELAND, FLORIDA



LOCATION MAP

**WATER**  
LAKE BERESFORD WATER ASSOCIATION, INC.  
815 WEST NEW YORK AVENUE  
DELAND, FLORIDA 32721-0527

**SEWER**  
CITY OF DELAND REGIONAL WWTP  
1101 SOUTH AMELIA AVENUE  
DELAND, FLORIDA 32724

**DESCRIPTION**  
DESCRIPTION PER DEED RECORDED IN  
OFFICIAL RECORDS BOOK 5910, PAGE 34221  
LOTS 6 TO 9 INCLUSIVE AND 83 TO 101  
INCLUSIVE AND 120 TO 128 INCLUSIVE AND  
INCLUDING THAT PART OF LOTS 102 AND  
116 TO 119 INCLUSIVE, EAST OF A LINE  
290.00 FEET EAST OF THE SECTION  
LINE, BUENA VISTA, ACCORDING TO THE  
PLAT THEREOF, AS RECORDED IN PLAT  
BOOK 11, PAGE 11, PUBLIC RECORDS OF  
VOLUSIA COUNTY, FLORIDA.

**SITE DATA**  
PARCEL I.D. • 7923-04-00-0030  
7923-04-00-1160  
7923-04-00-0830  
7923-04-00-0890  
7923-04-00-0060

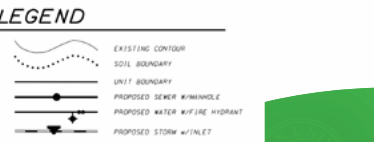
9.91 AC GROSS LAND AREA  
CURRENT ZONING • R-3, R-4, AND B-7  
PROPOSED ZONING • BPUD

MINIMUM LOT AREA • 10,000 SFT  
MINIMUM LOT WIDTH • 85'

FUTURE LAND USE: URBAN LOW INTENSITY

**BUILDING SETBACKS**  
FRONT • 30'  
REAR • 20'  
SIDE • 20'

GEOMETRY IS PURELY CONCEPTUAL



**ENGINEER:**  
TADO W. KASBEER, P.E.  
DEWBERRY/BOWYER SINGLETON  
110 W. INDIANA AVENUE  
DELAND, FLORIDA 32720  
(386) 626-2108

**SURVEYOR:**  
BILL DONLEY, PSM  
DEWBERRY/BOWYER SINGLETON  
131 WEST KALEY STREET  
ORLANDO, FLORIDA 32806  
(321) 354-9834

**DEVELOPER:**  
AL ALLEN  
STETSON UNIVERSITY  
421 NORTH WOODLAND BLVD.  
DELAND, FLORIDA 32723

**SOILS LEGEND**  
13 CASSIA FINE SAND  
29 TAMPA FINE SAND  
32 MYAKKA FINE SAND  
33 MYAKKA FINE SAND, DEPRESSIONAL



## COMPLEMENT TO BENDERSON PARK IN SARASOTA

The Lake Beresford location is ideal for year-round use and is an in-demand training site where international rowing teams hold winter practices in Florida's subtropical weather. Teams preparing for the 2017 World Rowing Championships and other major regattas at Benderson Park in Sarasota would have access to the site.

Stetson's plans for Lake Beresford as a regional economic driver have been endorsed by the Central Florida Sports Commission.

Supporting a Lake Beresford destination will allow the State of Florida to capitalize on its investment in Sarasota and extend a bigger footprint in the rowing community – a high-income demographic. It raises the national and international profile of all involved and helps ensure future growth and long-term economic impact.

*In terms of design, the Aquatic Center will draw inspiration from boathouse constructions across the country, including those pictured at right.*

## MULTI-USE FACILITY

More than a training center, the Aquatic Center's two-level boathouse will draw a multitude of audiences by creating versatile usage:

- Open space for community meetings, receptions and other events
- An activity center – featuring climbing walls, confidence courses and zip lines – designed for Professional Leadership, Teambuilding and Professional Development that serves Fortune 500 and other corporations\* as well as for programs that build self-esteem and leadership potential in area youth
- A site for community-based athletic and fitness programs and competitions for youth and adaptive sports that also draw participants from out of state. The facility will have universal design, making it accessible to all visitors.
- A field station for Stetson's environmental institute, to promote interdisciplinary learning and research, advance policy development at the forefront of research, develop leadership for solving challenging environmental issues, and demonstrate sustainability as a core Stetson University value\*\*

\*Stetson's School of Business Administration is helping to develop business alliances; see [teamconceptsinc.com](http://teamconceptsinc.com) for partnership and program examples.

\*\*Stetson's research facilities for Aquatic Biology and Environmental Science would support the study of water quality; fish (including game fish), frogs and turtles; springs and lake management; and nutrient pollution. Studies could be done in cooperation with the Department of Environmental Protection or St. Johns River Water Management District. This knowledge also would be channeled for community outreach, as education of the public is a key component in protecting our water resources.





SUMMARY

The \$4 million Stetson University Aquatic Center would generate an estimated \$3 million annual economic impact, with a three times ROI that could be realized in less than five years.

Building on a successful and growing NCAA Division I rowing team and a niche in freshwater initiatives, Stetson’s 10-acre waterfront tract on Lake Beresford is a highly desirable and unique location with undeveloped potential that allows the State to capitalize on its investment in Benderson Park to expand its footprint among a lucrative rowing demographic.

Thank you for your consideration.

Lake Beresford Property Improvement Cost Schedules

Land Acquisition and Improvement to Date.....	\$952,000
Boathouse/Event Center Development .....	\$2,400,000
Site Development.....	\$325,000
Waterfront Development.....	\$230,000
Water and Sanitary System .....	\$240,000
<hr/>	
Total .....	\$4,147,000
Less Stetson’s Contribution .....	(\$952,000)
Less Other Contributions & Grants.....	
<hr/>	
State Appropriation Request.....	\$3,195,000





## Bartram Gardens and Canoe Trail

A condition of the Sandra Stetson donation for the ten acre Lake Beresford site and Aquatic Center is the establishment of a botanical garden. The donor has demonstrated a long term philanthropic interest in botanical gardens as evidenced by her support of the Naples Botanical Gardens. This provides a unique opportunity to establish the proposed Bartram Gardens on a site explored by the pioneer naturalist.

John Bartram and his son William paddled up the St. Johns River through Lake Beresford in 1765-66 and William made a solo trip in 1774. John Bartram received a royal commission as the king's botanist and is generally credited as the "father of American botany." The botanical garden he established in Philadelphia was the first in the United States. But it was his son William Bartram whose writings captured the imagination of the world



with his observations and descriptions of native flora and fauna, particularly from the Florida frontier. His book, *Travels through North & South Carolina, Georgia, East & West Florida, the Cherokee Country, the Extensive Territories of the Muscogulges, or Creek Confederacy, and the Country of the Chactaws*, is considered the seminal work in natural history. Originally published in 1791, and shortened

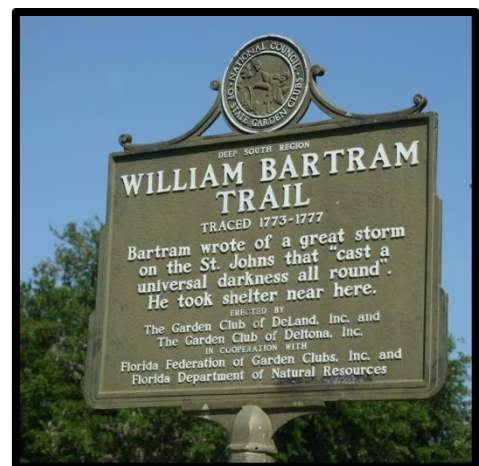


to *Travels of William Bartram*, it remains in print today with new scholarly editions. His writings influenced generations of biologists as well as inspired the work of William Wordsworth, Samuel Coleridge, and Ralph Waldo Emerson, and John James Audubon, who made his way up the St. Johns River in 1832 with *Travels* in hand.

Across the Southeast, Bartram Trail markers denote places he visited and described. In Florida, the historical markers were placed by the Florida Federation of Garden Clubs. A marker is at the entrance to Hontoon Island State Park which notes his crossing of Lake Beresford.

Establishing Bartram Gardens as part of the Stetson landscape has been an idea for many years. A landscape plan for the DeLand campus in 2011 describes a proposed garden "as a memorial to John Bartram and his son, William 18th century naturalists and botanists."

Locating Bartram Gardens at the Aquatic Center on Lake Beresford would be significant because it was a specific area he visited. Given his own description, the Stetson site could very well be the location where he took refuge from the storm before crossing what he called "long lake." Functionally, Bartram Gardens would become a learning landscape welcoming the community into Stetson University in several ways. Of course the garden will be a welcome amenity to denizens of DeLand and Volusia County in general, but it would also serve as an attractor to groups of plant enthusiasts, paddlers, and other nature enthusiasts.

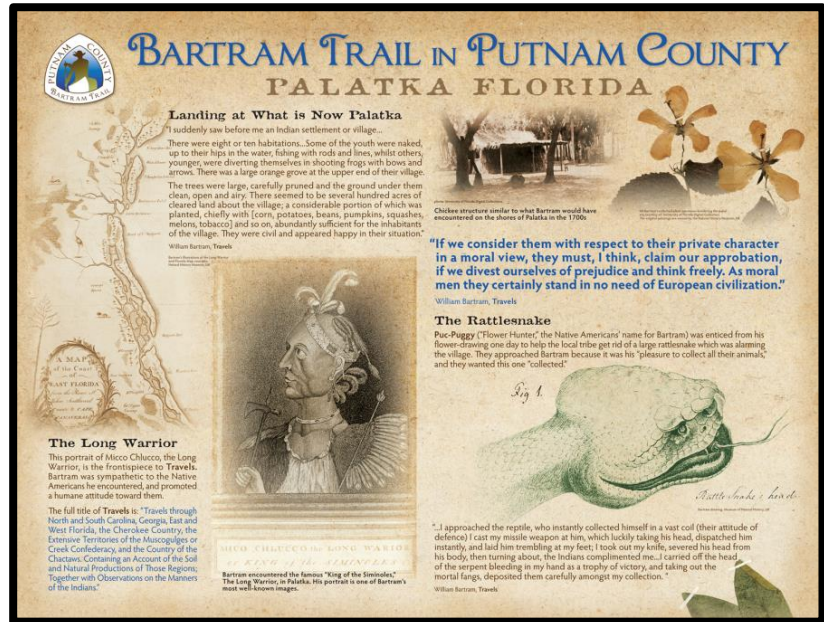


As the site of Stetson regattas, the Aquatic Center is going to be a showcase area for visitors to Volusia County from all over the country. While several regatta sites will contain boat houses and docks, very few could boast a botanical garden with significant historical context.

Beyond this, a Bartram Garden at the Aquatic center will likely be an anchor point for an interstate network of multimodal nature trails. A system of paddle, biking and hiking trails is currently emerging along the St Johns River. Putnam County has already established an extensive trail network associated with Bartram's Travels with an active eco-heritage tourism outreach program.

<http://bartram.putnam-fl.com/>

It includes interpretive signs along the St. Johns River, and these markers are good examples of placing natural history, art, and exploration into the correct context of place. The River of Lakes Heritage Corridor committee of is currently working to do the same in Volusia County. Multiple walking and biking trails have already been identified that could fit into a Bartram system, and the Aquatic center would be a signature location for such a network. Eventually, this system could reach to Jacksonville, providing a unified eco-heritage experience along and adjoining the river.



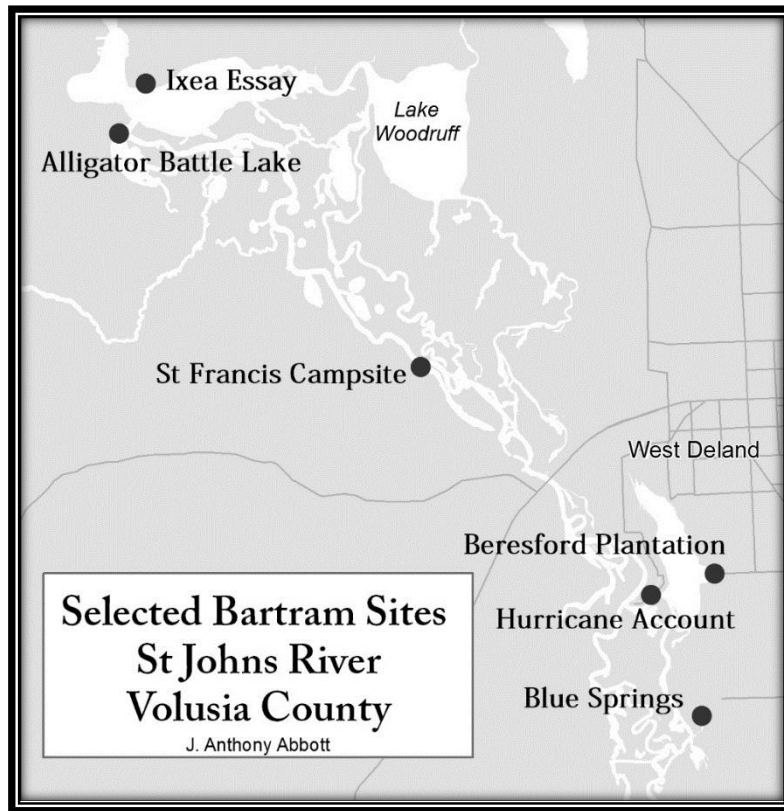
There are many people throughout the Southeast, from Louisiana to North Carolina who are united by a cultural connection to William Bartram's Travels. <https://bartramtrailconference.wildapricot.org/>. But with the exception of the historic trail markers, Bartram's influence is scarcely documented in the actual landscapes where he explored. Gardens spaces and interpretive signage linking these places into a narrative are a natural way to link Bartram's words with the places that inspired them. We are in a unique position to do this in a way that brings town and gown together with visitors from beyond the region.

The Bartram Gardens should contain native Florida plants and ideally be accompanied by descriptions provided by Bartram. A garden space permits a living museum of the specimens in the context of the places he visited, alive with the variation brought by seasonal changes. Here are two examples of Bartram descriptions which could be used in the garden:

**Live Oak:** "The trunk of the live oak is generally from 12 to 18 feet in girth, and rises 10-12 feet erect from the earth, some I have seen 18-20; then divides itself into three, four, or five great limbs which continue to grow in nearly a horizontal direction, each limb forming a gentle curve, or arch from its base to its extremity. I have stepped about 50 paces on a straight line from the trunk of one of these trees, to the extremity of the limbs."

**Magnolia:** “but what appears very extraordinary...the glorious pyramidal *magnolia grandiflora*, showing large, beautiful and expansive white fragrant blossoms and great heavy cones on the slender procumbent branches, some even lying on the earth...”

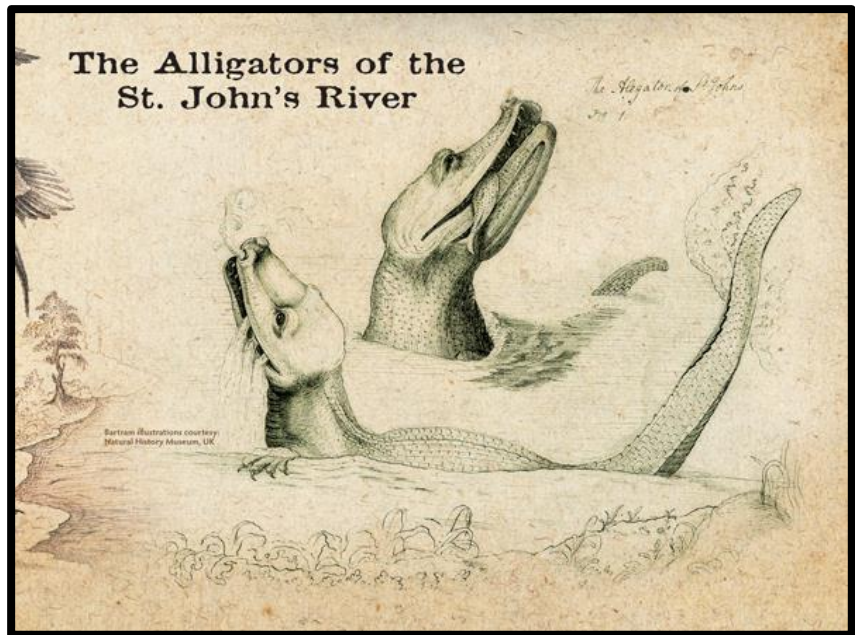
In addition, the gardens could contain interpretive signage showing his voyage up the St. Johns River and across Lake Beresford to the plantation that he visited and to Blue Spring that he later explored. There are no interpretive maps in public areas of Volusia County which show the route of the explorations of William Bartram.



Dr. Tony Abbot of the Stetson's Department of Environmental Science and Studies is currently working with students to identify locate the sites what Bartram described as part of the larger effort to establish the Bartram trail network n Volusia County. He has been exploring these sites and has developed a preliminary map showing known locations of Bartram sites in West Volusia - shown at left here. He has been coordinating with the principal architects of the Bartram Trail in Putnam County to link with the efforts of Volusia County. The preliminary conversations regarding this collaboration are very promising.

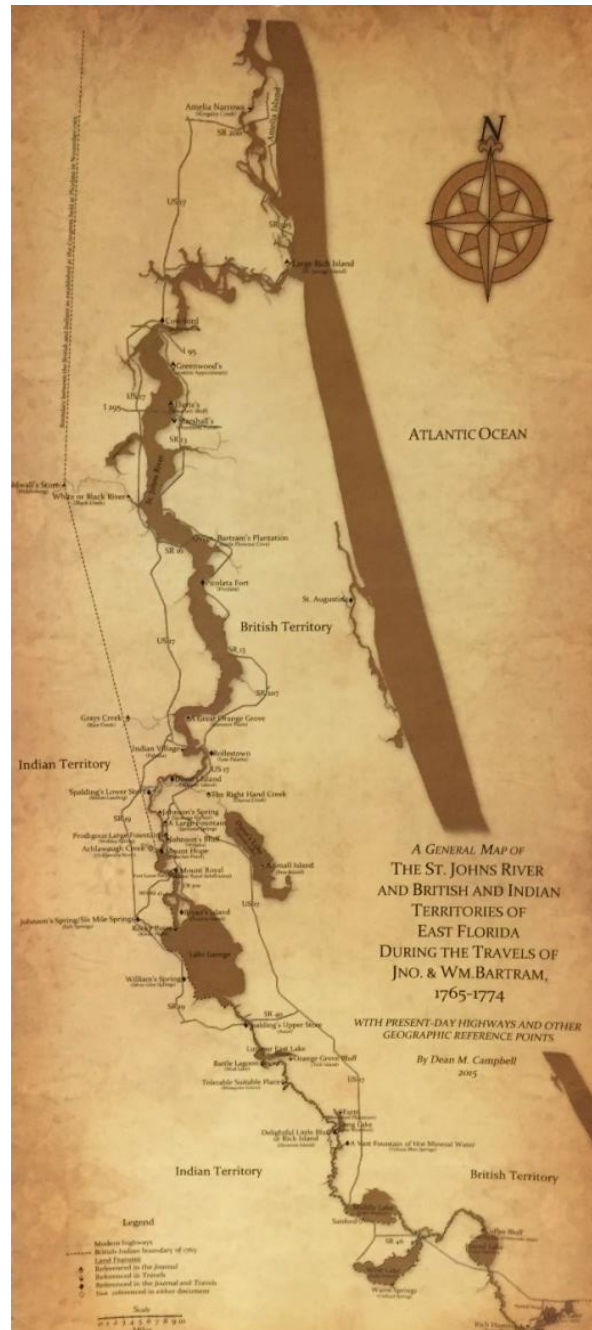
The sites in Volusia County are associated with some of the more famous and exciting sites of the Bartram exploration. The night with the alligators spent on the shores of “Battle Lagoon” took place in our local waters. The photo at right is Bartram's drawing from that passage as shown in Putnam County's materials.

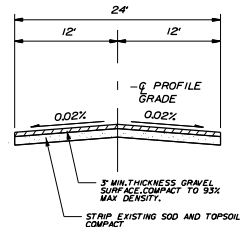
On the following page is a composite map of the St. Johns River Expedition of John and William Bartram that would be used in the informational kiosk





The Stetson Aquatic Center will be the headquarters for the Institute for Water and Environmental Resilience. The Institute's mission is to link the scholars and students at Stetson with the community at large along lines of shared interest in protecting the world we share. The Bartram Gardens will be an embodiment of that commitment as a space that all can share in the celebration of America's First Native Born Naturalist.





TYPICAL DRIVE ISLE SECTION

#### SOILS LEGEND

- 13 CASSIA FINE SAND
- 29 IMMOKALEE SAND
- 32 MYAKKA FINE SAND
- 33 MYAKKA FINE SAND, DEPRESSIONAL

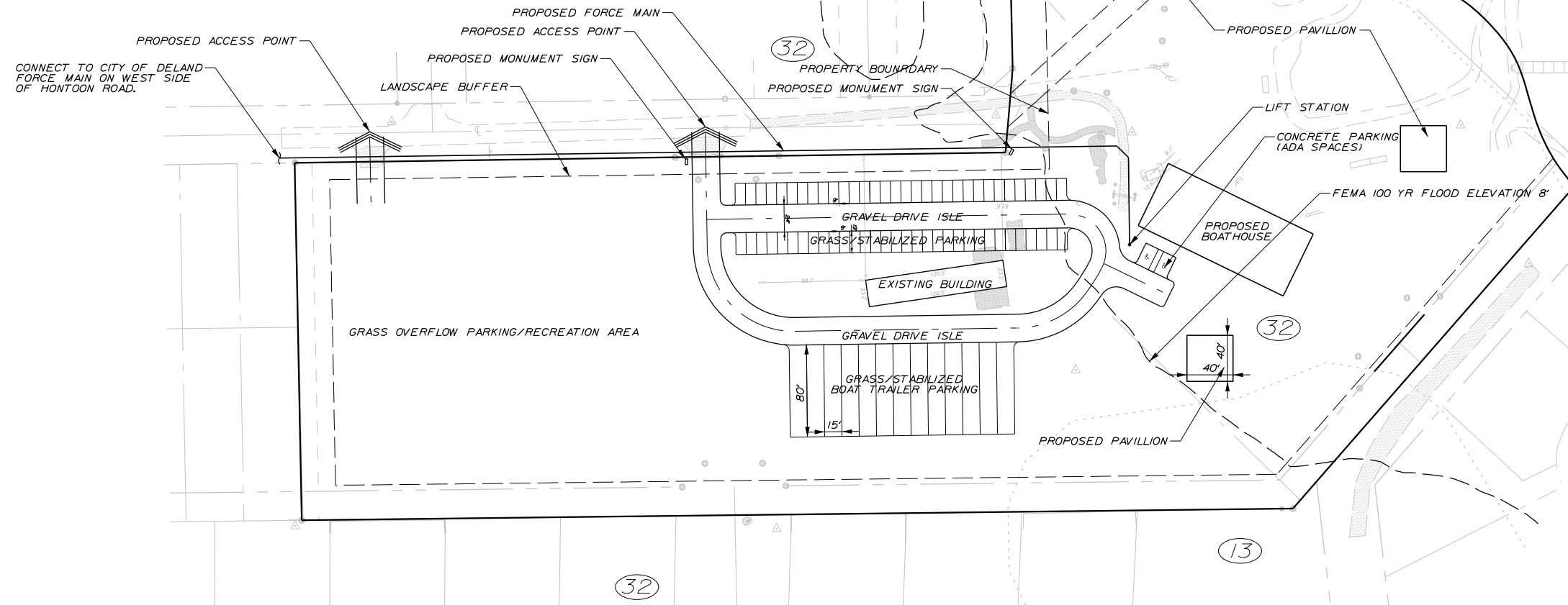
#### LEGEND

- EXISTING CONTOUR
- SOIL BOUNDARY
- UNIT BOUNDARY
- PROPOSED SEWER W/ MANHOLE
- PROPOSED WATER W/ FIRE HYDRANT
- PROPOSED STORM W/ INLET

**ENGINEER:**  
TADD W. KASBEER, P.E.  
DEWBERRY/BOWYER SINGLETON  
110 W. INDIANA AVENUE  
DELAND, FLORIDA 32720  
(386) 626-2108

**SURVEYOR:**  
BILL DONLEY, PSM  
DEWBERRY/BOWYER SINGLETON  
131 WEST KALEY STREET  
ORLANDO, FLORIDA 32806  
(321) 354-9834

**DEVELOPER:**  
AL ALLEN  
STETSON UNIVERSITY  
421 NORTH WOODLAND BLVD.  
DELAND, FLORIDA 32723



LOCATION MAP

#### LEGAL DESCRIPTION

(PER CHICAGO TITLE INSURANCE COMPANY COMMITMENT ORDER NO.3951422)

LOTS 6 TO 19, INCLUSIVE; LOTS 83 THROUGH 101, INCLUSIVE; LOTS 120 THROUGH 128, INCLUSIVE; AND THAT PART OF LOTS 102 AND 116 THROUGH 119, INCLUSIVE, LYING EAST OF LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

TOGETHER WITH THOSE PORTIONS OF LAKE SHORE DRIVE LYING BETWEEN LOTS 102 AND 119 THROUGH 121 AND PRADO STREET LYING ADJACENT TO LOTS 13 THROUGH 19 AND 83 THROUGH 90 AND HABANA STREET LYING ADJACENT TO LOTS 101 AND 128, AS SHOWN ON THE PLAT OF BUENA VISTA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 11 AND AS VACATED IN OFFICIAL RECORDS BOOK 669, PAGE 370 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

#### WATER

LAKE BERESFORD WATER ASSOCIATION, INC.  
815 WEST NEW YORK AVENUE  
DELAND, FLORIDA 32721-0527

#### SEWER

CITY OF DELAND REGIONAL WWTP  
1101 SOUTH AMELIA AVENUE  
DELAND, FLORIDA 32724

#### SITE DATA

PARCEL I.D. = 7923-04-00-0030  
7923-04-00-1160  
7923-04-00-0830  
7923-04-00-0890  
7923-04-00-0060

9.91 AC GROSS LAND AREA

CURRENT ZONING = R-3, R-4, AND B-7  
PROPOSED ZONING = BPUD

MINIMUM LOT AREA = 10,000 SFT  
MINIMUM LOT WIDTH = 85'

FUTURE LAND USE: URBAN LOW INTENSITY

BUILDING SETBACKS

FRONT = 30'  
REAR = 20'  
SIDE = 20'

NOTES:

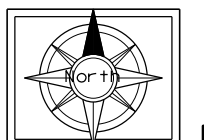
1. GEOMETRY IS PURELY CONCEPTUAL.
2. LANDSCAPE BUFFER TO UTILIZE NATURAL VEGETATION.

**Dewberry**



## STETSON UNIVERSITY CREW SITE CONCEPTUAL SITE PLAN DELAND, FLORIDA

MARCH 2014





# BOUNDARY SURVEY — FOR — STETSON UNIVERSITY

## SURVEY NOTES:

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## LEGEND AND ABBREVIATIONS:

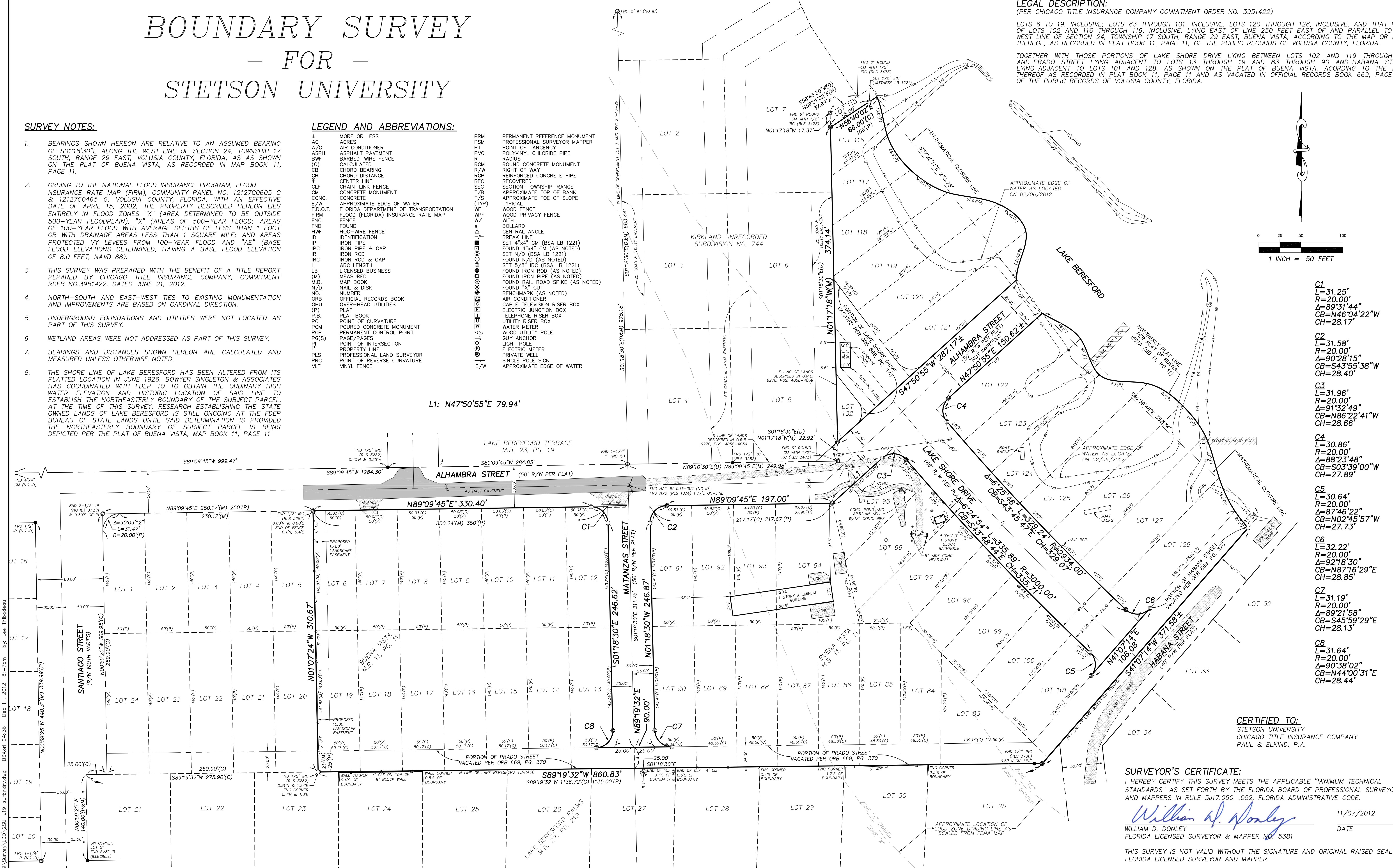
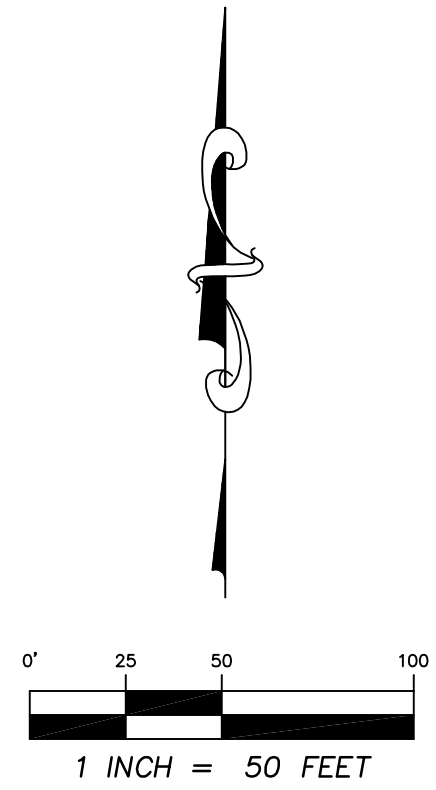
± MORE OR LESS  
AC ACRES  
A/C AIR CONDITIONER  
ASPH ASPHALT PAVEMENT  
BWF BARBED-WIRE FENCE  
(C) CALCULATED  
CB CHORD BEARING  
CD CHORD DISTANCE  
CLF CENTER LINE  
CM CHAIN-LINK FENCE  
CM CONCRETE MONUMENT  
CONC. CONCRETE  
E/W APPROXIMATE EDGE OF WATER  
F.D.O.T. FLORIDA DEPARTMENT OF TRANSPORTATION  
FIRM FLOOD (FLORIDA) INSURANCE RATE MAP  
FENCE FENCE  
FND FOUND  
H/W HOG-WIRE FENCE  
ID IDENTIFICATION  
ID IRON ROD  
IPC IRON PIPE & CAP  
IR IRON ROD & CAP  
IRC IRON ROD & CAP  
L ARC LENGTH  
LB LICENSED BUSINESS  
(M) MEASURED  
N/B NAIL & DISK  
N/D NO. NUMBER  
ORB OFFICIAL RECORDS BOOK  
OHU OVER-HEAD UTILITIES  
(P) PLAT  
PCB PLAT BOOK  
PCP POINT OF CURVATURE  
PCM POURED CONCRETE MONUMENT  
PMS PERMANENT CONTROL POINT  
PAGE PAGE(S)  
PI POINT OF INTERSECTION  
PL PROPERTY LINE  
PLS PROFESSIONAL LAND SURVEYOR  
PFC POINT OF REVERSE CURVATURE  
VLF VINYL FENCE

PRM PERMANENT REFERENCE MONUMENT  
PSM PROFESSIONAL SURVEYOR MAPPER  
PT POINT OF TANGENCY  
PVC POLYVINYL CHLORIDE PIPE  
R RADIUS  
RCM ROUND CONCRETE MONUMENT  
R/W RIGHT OF WAY  
RCP REINFORCED CONCRETE PIPE  
REC RECOVERED  
SEC SECTION-TOWNSHIP-RANGE  
T/B APPROXIMATE TOP OF BANK  
T/S APPROXIMATE TOE OF SLOPE  
(TYP) TYPICAL  
WF WOOD FENCE  
WPF WOOD PRIVACY FENCE  
W/ WITH  
BOLLARD  
CENTRAL ANGLE  
BREAK LINE  
SET 4"x4" CM (BSA LB 1221)  
FOUND 4"x4" CM (AS NOTED)  
SET N/D (BSA LB 1221)  
FOUND N/D (AS NOTED)  
SET 5/8" IRC (BSA LB 1221)  
FOUND IRON ROD (AS NOTED)  
FOUND IRON PIPE (AS NOTED)  
FOUND RAIL ROAD SPIKE (AS NOTED)  
FOUND "X" CUT  
BENCHMARK (AS NOTED)  
AIR CONDITIONER  
CABLE TELEVISION RISER BOX  
ELECTRIC JUNCTION BOX  
TELEPHONE RISER BOX  
UTILITY RISER BOX  
WATER METER  
WOOD UTILITY POLE  
GUY ANCHOR  
LIGHT POLE  
ELECTRIC METER  
PRIVATE WELL  
SINGLE POLE SIGN  
APPROXIMATE EDGE OF WATER

## LEGAL DESCRIPTION: (PER CHICAGO TITLE INSURANCE COMPANY COMMITMENT ORDER NO. 3951422)

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- C1  
L=31.25'  
R=20.00'  
Δ=89°31'44"  
CB=N46°04'22"W  
CH=28.17'
- C2  
L=31.58'  
R=20.00'  
Δ=90°28'15"  
CB=S43°55'38"W  
CH=28.40'
- C3  
L=31.96'  
R=20.00'  
Δ=91°32'49"  
CB=N87°22'41"W  
CH=28.66'
- C4  
L=30.86'  
R=20.00'  
Δ=88°23'48"  
CB=S03°39'00"W  
CH=27.89'
- C5  
L=30.64'  
R=20.00'  
Δ=87°46'22"  
CB=N02°45'57"W  
CH=27.73'
- C6  
L=32.22'  
R=20.00'  
Δ=92°18'30"  
CB=N87°16'29"E  
CH=28.85'
- C7  
L=31.19'  
R=20.00'  
Δ=89°21'58"  
CB=S45°59'29"E  
CH=28.13'
- C8  
L=31.64'  
R=20.00'  
Δ=90°38'02"  
CB=N44°00'31"E  
CH=28.44'

CERTIFIED TO:  
STETSON UNIVERSITY  
CHICAGO TITLE INSURANCE COMPANY  
PAUL & ELKIND, P.A.

SURVEYOR'S CERTIFICATE:  
I HEREBY CERTIFY THIS SURVEY MEETS THE APPLICABLE "MINIMUM TECHNICAL STANDARDS" AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN RULE 5J17.050-.052, FLORIDA ADMINISTRATIVE CODE.

*William D. Donley* 11/07/2012  
WILLIAM D. DONLEY DATE  
FLORIDA LICENSED SURVEYOR & MAPPER NO. 5381

THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

REVISIONS				
FB/PG	DATE	DRAWN	REVISION	CKD
N/A	11/07/2012	LAT	REVISED BOUNDARY	WDD



110 WEST INDIANA AVENUE  
DELAND, FLORIDA 32720  
PHONE: 386.785.0468 FAX: 386.785.0715  
BSSA-CIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. LB 1221

A PORTION OF BUENA VISTA SUBDIVISION,  
ACCORDING TO THE PLAT THEREOF, AS  
RECORDED IN MAP BOOK 11, PAGE 11,  
PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA

BOUNDARY SURVEY  
— FOR —  
STETSON UNIVERSITY

FB/PG	FIELD DATE	PROJECT NO.
V158 / 64-79	02/10/2012	2SU-J19
DRAWING DATE	BY	APPROVED
02/21/2012	LAT	JB
SCALE		
1" = 50'		

1 OF 1



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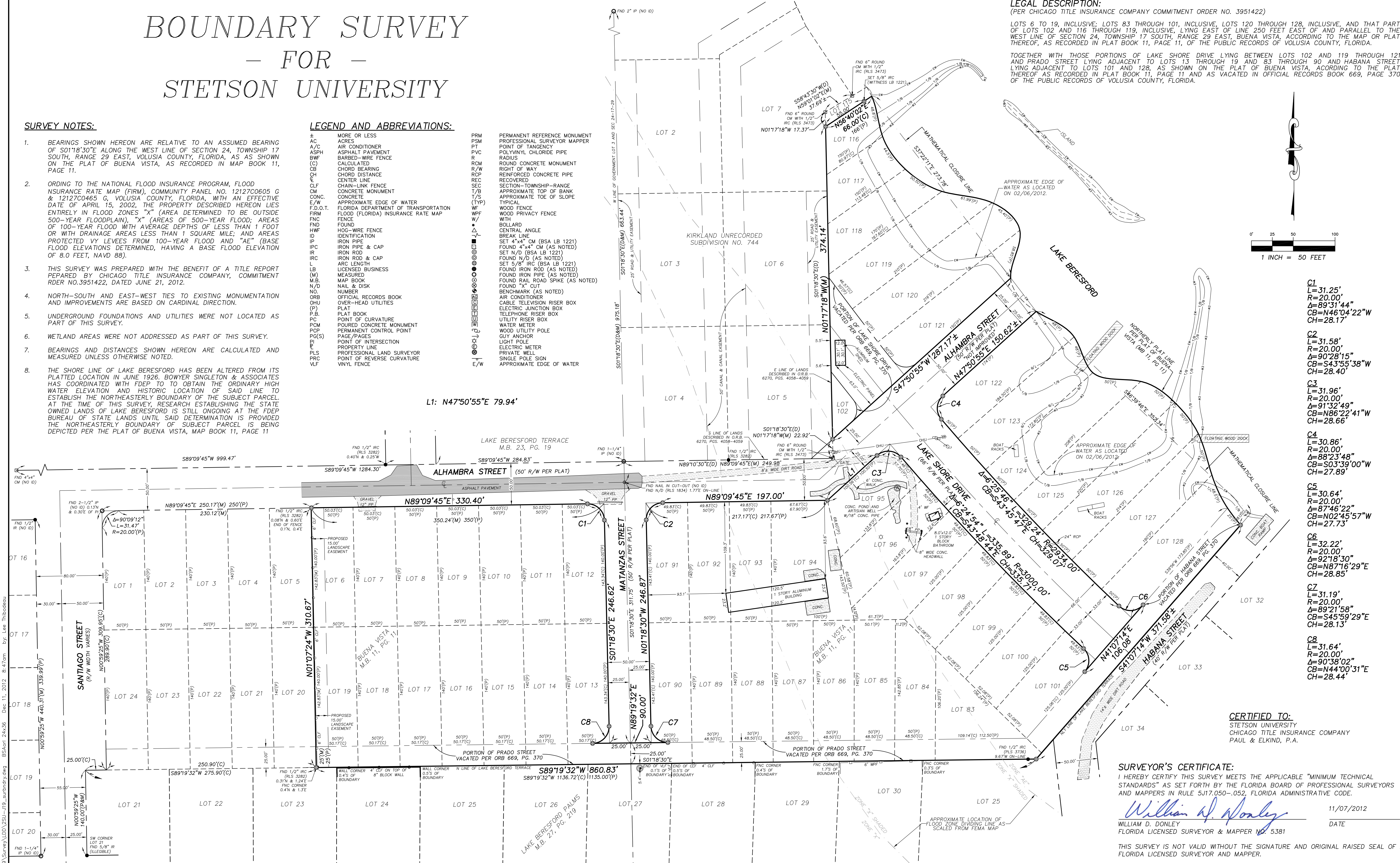
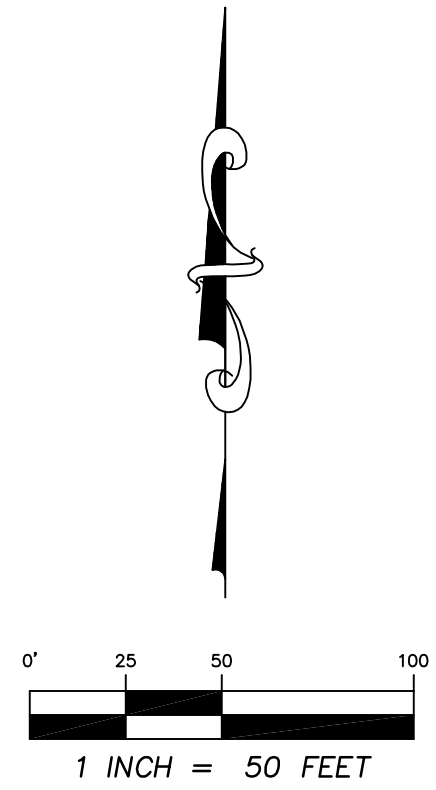
± ACRES  
AC AIR CONDITIONER  
ASPH ASPHALT PAVEMENT  
BWF BARBED-WIRE FENCE  
(C) CALCULATED  
CB CHORD BEARING  
CHD CHORD DISTANCE  
CLF CENTER LINE  
CM CHAIN-LINK FENCE  
CM CONCRETE MONUMENT  
CONC. CONCRETE  
E/W APPROXIMATE EDGE OF WATER  
F.D.O.T. FLORIDA DEPARTMENT OF TRANSPORTATION  
FIRM FLOOD (FLORIDA) INSURANCE RATE MAP  
FENCE FENCE  
FND FOUND  
HWF HOG-WIRE FENCE  
ID IDENTIFICATION  
ID IRON ROD  
IPC IRON PIPE & CAP  
IR IRON ROD & CAP  
IRC IRON ROD & CAP  
L ARC LENGTH  
LB LICENSED BUSINESS  
(M) MEASURED  
N/B NAIL & DISK  
N/D NO. NUMBER  
ORB OFFICIAL RECORDS BOOK  
OHU OVER-HEAD UTILITIES  
(P) PLAT  
PCB PLAT BOOK  
PCP POINT OF CURVATURE  
PCM POURED CONCRETE MONUMENT  
PMS PERMANENT CONTROL POINT  
PAGE PAGE(S)  
PI POINT OF INTERSECTION  
PL PROPERTY LINE  
PLS PROFESSIONAL LAND SURVEYOR  
PFC POINT OF REVERSE CURVATURE  
VLF VINYL FENCE

PRM PERMANENT REFERENCE MONUMENT  
PSM PROFESSIONAL SURVEYOR MAPPER  
PT POINT OF TANGENCY  
PVC POLYVINYL CHLORIDE PIPE  
R RADIUS  
RCM ROUND CONCRETE MONUMENT  
R/W RIGHT OF WAY  
RCP REINFORCED CONCRETE PIPE  
REC RECOVERED  
SEC SECTION-TOWNSHIP-RANGE  
T/B APPROXIMATE TOP OF BANK  
T/S APPROXIMATE TOE OF SLOPE  
(TYP) TYPICAL  
WF WOOD FENCE  
WPF WOOD PRIVACY FENCE  
W WITH  
BOLLARD  
CENTRAL ANGLE  
BREAK LINE  
SET 4"x4" CM (BSA LB 1221)  
FOUND 4"x4" CM (AS NOTED)  
SET N/D (BSA LB 1221)  
FOUND N/D (AS NOTED)  
SET 5/8" IRC (BSA LB 1221)  
FOUND IRON ROD (AS NOTED)  
FOUND IRON PIPE (AS NOTED)  
FOUND RAIL ROAD SPIKE (AS NOTED)  
FOUND "X" CUT  
BENCHMARK (AS NOTED)  
AIR CONDITIONER  
CABLE TELEVISION RISER BOX  
ELECTRIC JUNCTION BOX  
TELEPHONE RISER BOX  
UTILITY RISER BOX  
WATER METER  
WOOD UTILITY POLE  
GUY ANCHOR  
LIGHT POLE  
ELECTRIC METER  
PRIVATE WELL  
SINGLE POLE SIGN  
APPROXIMATE EDGE OF WATER

## LEGAL DESCRIPTION: (PER CHICAGO TITLE INSURANCE COMPANY COMMITMENT ORDER NO. 3951422)

LOTS 6 TO 19, INCLUSIVE, LOTS 83 THROUGH 101, INCLUSIVE, LOTS 120 THROUGH 128, INCLUSIVE, AND THAT PART OF LOTS 102 AND 116 THROUGH 119, INCLUSIVE, LYING EAST OF LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

TOGETHER WITH THOSE PORTIONS OF LAKE SHORE DRIVE LYING BETWEEN LOTS 102 AND 119 THROUGH 121 AND PRADO STREET LYING ADJACENT TO LOTS 13 THROUGH 19 AND 83 THROUGH 92 AND HABANA STREET LYING ADJACENT TO LOTS 101 AND 128, AS SHOWN ON THE PLAT OF BUENA VISTA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 11 AND AS VACATED IN OFFICIAL RECORDS BOOK 669, PAGE 370 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.



- C1  
L=31.25'  
R=20.00'  
Δ=89°31'44"  
CB=N46°04'22"W  
CH=28.17'
- C2  
L=31.58'  
R=20.00'  
Δ=90°28'15"  
CB=S43°55'38"W  
CH=28.40'
- C3  
L=31.96'  
R=20.00'  
Δ=91°32'49"  
CB=N87°22'41"W  
CH=28.66'
- C4  
L=30.86'  
R=20.00'  
Δ=88°23'48"  
CB=S03°39'00"W  
CH=27.89'
- C5  
L=30.64'  
R=20.00'  
Δ=87°46'22"  
CB=N02°45'57"W  
CH=27.73'
- C6  
L=32.22'  
R=20.00'  
Δ=92°18'30"  
CB=N87°16'29"E  
CH=28.85'
- C7  
L=31.19'  
R=20.00'  
Δ=89°21'58"  
CB=S45°59'29"E  
CH=28.13'
- C8  
L=31.64'  
R=20.00'  
Δ=90°38'02"  
CB=N44°00'31"E  
CH=28.44'

CERTIFIED TO:  
STETSON UNIVERSITY  
CHICAGO TITLE INSURANCE COMPANY  
PAUL & ELKIND, P.A.

SURVEYOR'S CERTIFICATE:  
I HEREBY CERTIFY THIS SURVEY MEETS THE APPLICABLE "MINIMUM TECHNICAL STANDARDS" AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN RULE 5J17.050-.052, FLORIDA ADMINISTRATIVE CODE.

*William D. Donley* 11/07/2012  
WILLIAM D. DONLEY DATE  
FLORIDA LICENSED SURVEYOR & MAPPER NO. 5381

THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

REVISIONS				
FB/PG	DATE	DRAWN	REVISION	CKD
N/A	11/07/2012	LAT	REVISED BOUNDARY	WDD



110 WEST INDIANA AVENUE  
DELAND, FLORIDA 32720  
PHONE: 386.785.0468 FAX: 386.785.0715  
BSSA-CIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. LB 1221

A PORTION OF BUENA VISTA SUBDIVISION,  
ACCORDING TO THE PLAT THEREOF, AS  
RECORDED IN MAP BOOK 11, PAGE 11,  
PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA

BOUNDARY SURVEY  
— FOR —  
STETSON UNIVERSITY

FB/PG	FIELD DATE	PROJECT NO.
V158 / 64-79	02/10/2012	2SU-J19
DRAWING DATE	BY	APPROVED
02/21/2012	LAT	JB
SCALE		
1" = 50'		

1 OF 1



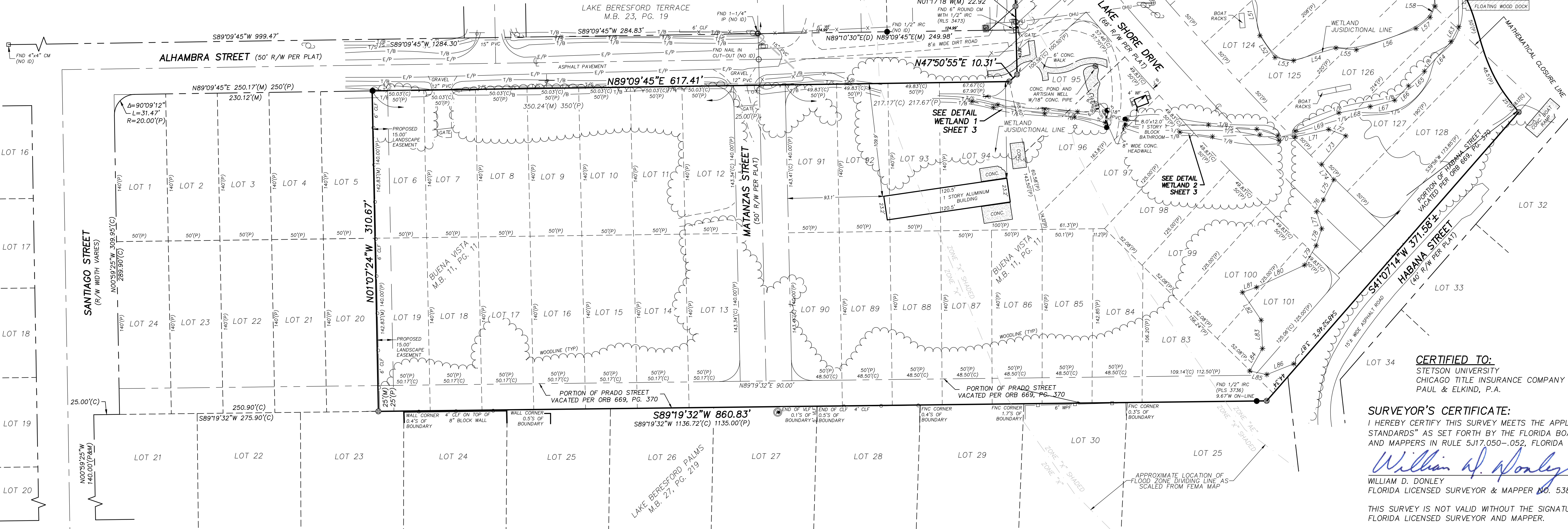
1. BEARINGS SHOWN HEREON ARE RELATIVE TO AN ASSUMED BEARING OF S01°18'30"E ALONG THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, VOLUSIA COUNTY, FLORIDA, AS AS SHOWN ON THE PLAT OF BUENA VISTA, AS RECORDED IN MAP BOOK 11, PAGE 11.

- LEGAL DESCRIPTION:**  
(PER CHICAGO TITLE INSURANCE COMPANY COMMITMENT ORDER NO. 3951422)

LOTS 6 TO 19, INCLUSIVE; LOTS 83 THROUGH 101, INCLUSIVE, LOTS 120 THROUGH 128, INCLUSIVE, AND THAT PART OF LOTS 102 AND 116 THROUGH 119, INCLUSIVE, LYING EAST OF LINE 250 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 24, TOWNSHIP 17 SOUTH, RANGE 29 EAST, BUENA VISTA, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 11, PAGE 11, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

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AC	MORE OR LESS	PRM	PERMANENT REFERENCE MONUMENT
A/C	ACRES	PSM	PROFESSIONAL SURVEYOR MAPPER
ASPH	AIR CONDITIONER	PT	POINT OF TANGENCY
BWF	ASPHALT PAVEMENT	PVC	POLYVINYL CHLORIDE PIPE
(C)	BARBED-WIRE FENCE	R	RADIUS
(CH)	CALCULATED	RCM	ROUND CONCRETE MONUMENT
CI	CHORD BEARING	R/W	RIGHT OF WAY
Q	CHORD DISTANCE	RCP	REINFORCED CONCRETE PIPE
CL	CENTER LINE	REC	RECOVERED
LF	CHAIN-LINK FENCE	SEC	SECTION-TOWNSHIP-RANGE
CM	CONCRETE MONUMENT	T/B	APPROXIMATE TOP OF BANK
CONC.	CONCRETE	T/S	APPROXIMATE TOE OF SLOPE
E	APPROXIMATE DEGREE OF WATER	TYP	TYPICAL (TYP)
F.D.O.T.	FLORIDA DEPARTMENT OF TRANSPORTATION	W	WOOD FENCE
FIRM	FLOOD (FLORIDA) INSURANCE RATE MAP	W/F	WOOD PRIVACY FENCE
FNC	FENCE	W	WITH
H	FOUND	BOLLARD	BOLLARD
HWF	HOG-WIRE FENCE	Δ	CENTRAL ANGLE
ID	IDENTIFICATION	△	BREAK LINE
IRC	IRON PIPE & CAP	④	SET 4"×4" CM (BSA LB 1221)
IRC	IRON ROD & CAP	④	FOUND 4"×4" CM (AS NOTED)
LC	ARC LENGTH	④	SET 1/2" (BSA LB 1221)
LB	LICENSED BUSINESS	④	FOUND N/D (AS NOTED)
(M)	MEASURED	④	SET 5/8" IRC (BSA LB 1221)
M.F.B.	MAIL BOX	④	FOUND IRON ROD (AS NOTED)
N	NAILED	④	FOUND IRON PIPE (AS NOTED)
N/D	NAIL & DISK	④	FOUND RAIL ROAD SPIKE (AS NOTED)
NO.	NUMBER	④	FOUND "X" CUT
NOBB	OFFICE RECORDS BOOK	④	BENCHMARK (AS NOTED)
OHU	OVER-HEAD UTILITIES	④	AIR CONDITIONER
(P)	PLAT	④	CABLE TELEVISION RISER BOX
P.B.	PLAT BOOK	④	ELECTRIC JUNCTION BOX
PC	POINT OF CURVATURE	④	TELEPHONE RISER BOX
PCM	POURED CONCRETE MONUMENT	④	UTILITY RISER BOX
PCP	PERMANENT CONTROL POINT	④	WATER METER
P(S)	PAGE(S)	④	WOOD UTILITY POLE
PI	POINT OF INTERSECTION	④	GUY ANCHOR
PL	PROPERTY LINE	④	LIGHT POLE
PLS	PROFESSIONAL LAND SURVEYOR	④	ELECTRIC METER
PRC	POINT OF REVERSE CURVATURE	④	PRIVATE WELL
VL	VINYL FENCE	④	SINGLE POLE SIGN
		④	WETLAND FLAG (AS FIELD LOCATED)



LINE TABLE		
LINE	BEARING	LENGTH
L21	N64°00'40"E	19.26'
L22	S8°41'47"W	12.15'
L23	S45°07'43"W	32.41'
L24	S54°20'48"W	19.29'
L25	S28°05'46"W	13.51'
L26	S12°04'15"E	14.06'
L27	S30°31'04"E	34.70'

LINE TABLE		
LINE	BEARING	LENGTH
L28	S25°16'09"E	23.21'
L29	S48°17'48"E	24.03'
L30	S36°11'44"E	16.23'
L31	S29°35'08"E	35.74'
L32	S48°02'54"E	19.43'
L33	S73°30'40"E	18.57'
L34	N60°08'13"E	10.63'
L35	S74°12'27"E	18.83'
L36	N66°17'46"E	14.29'
L37	S40°15'07"E	59.25'
L38	S35°23'53"E	22.89'
L39	S4°02'06"E	14.00'
L40	S27°00'30"W	46.83'
L41	N57°59'11"E	54.03'
L42	S44°08'29"E	10.71'
L43	S10°00'58"W	5.72'
L44	S46°28'28"W	37.29'
L45	S49°52'05"E	13.24'

LINE TABLE		
LINE	BEARING	LENGTH
L46	N78°17'37"E	41.28'
L47	S38°51'57"E	14.42'
L48	S16°32'43"W	13.33'
L49	S65°55'26"W	35.93'
L50	S51°24'18"W	40.99'
L51	S12°34'41"E	42.89'
L52	S34°41'02"E	25.63'
L53	S80°20'14"E	18.24'
L54	N73°23'37"E	42.97'
L55	S84°42'41"E	19.74'
L56	N70°20'25"E	61.45'
L57	N51°39'54"E	17.38'
L58	N24°43'10"E	11.98'
L59	N2°54'15"W	22.07'
L60	N16°48'02"E	57.85'
L61	N80°24'41"E	5.07'
L62	S1°16'17"E	98.15'
L63	S27°43'14"W	16.41'
L64	S41°43'12"W	38.51'
L65	S47°27'49"W	20.97'
L66	S43°55'30"W	19.22'
L67	S75°20'21"W	24.54'
L68	S78°44'30"W	30.97'
L69	S67°36'17"W	46.00'
L70	S1°21'04"E	5.73'
L71	N77°26'36"E	33.31'
L72	S68°52'57"E	17.77'
L73	S40°18'28"W	36.03'
L74	S38°00'04"E	18.94'
L75	S27°38'44"W	22.06'
L76	S29°56'15"W	13.17'
L77	S17°11'44"E	17.36'
L78	S18°09'12"W	17.30'
L79	S30°52'41"W	21.93'
L80	S65°10'19"W	51.29'
L81	S70°30'18"W	14.53'
L82	S33°54'15"E	32.64'
L83	S2°33'35"E	27.36'
L84	S29°40'13"W	25.05'
L85	S78°12'16"E	17.06'
L86	N68°16'45"E	28.03'

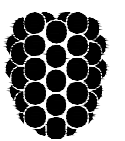
**CERTIFIED TO:**  
STETSON UNIVERSITY  
CHICAGO TITLE INSURANCE COMPANY  
PAUL & ELKIND, P.A.

I HEREBY CERTIFY THIS SURVEY MEETS THE APPLICABLE "MINIMUM TECHNICAL STANDARDS" AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN RULE 5J17.050-.052, FLORIDA ADMINISTRATIVE CODE.

*William D. Donley*  
WILLIAM D. DONLEY  
FLORIDA LICENSED SURVEYOR & MAPPER NO. 5381

THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A  
FLORIDA LICENSED SURVEYOR AND MAPPER.

R E V I S I O N S				
FB/PG	DATE	DRAWN	REVISION	CKD
N/A	11/07/2012	LAT	REVISED BOUNDARY	WDD
V15BE-9-17	10/15/2015	LAT	UPDATED BOUNDARY/TOPOGRAPHIC/TREE SURVEY	WDD



# Dewberry

520 SOUTH MAGNOLIA AVENUE  
ORLANDO, FLORIDA 32801  
PHONE: 321.354.9826 FAX: 407.648.9104  
WWW.DEWBERRY.COM  
CERTIFICATE OF AUTHORIZATION NO. LB 8011

A PORTION OF BUENA VISTA SUBDIVISION,  
ACCORDING TO THE PLAT THEREOF, AS  
RECORDED IN MAP BOOK 11, PAGE 11,  
PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA

PLAT OF BOUNDARY/TOPOGRAPHIC & TREE SURVEY  
- FOR -  
STETSON UNIVERSITY

FB/PG		FIELD DATE		PROJECT NO. 2SU-J19	1 / OF 3
V158 / 64-79		02/10/2012			
DRAWING DATE	BY	APPROVED		SCALE 1" = 50'	
02/21/2012	LAT	JIB			





Drawing name: S:\25U-J19 Survey\25U-J19\_surtopo-free.dwg Sheet 2 Nov 12, 2015 11:00am by: lthibodeau

REVISIONS				
FB/PG	DATE	DRAWN	REVISION	OKD
N/A	11/07/2012	LAT	REVISED BOUNDARY	WDD

**Dewberry**

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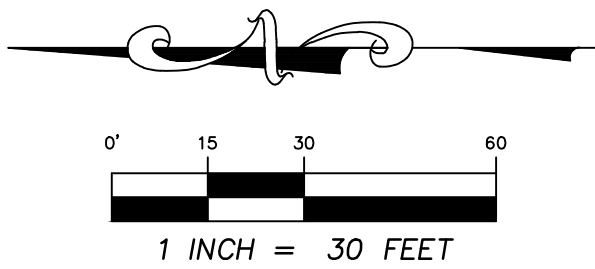
PLAT OF BOUNDARY/TOPOGRAPHIC & TREE SURVEY  
— FOR —  
STETSON UNIVERSITY

FB/PG	FIELD DATE	PROJECT NO.
V158 / 64-79	02/10/2012	25U-J19
DRAWING DATE	BY	APPROVED
02/21/2012	LAT	JLB
SCALE	1" = 30'	

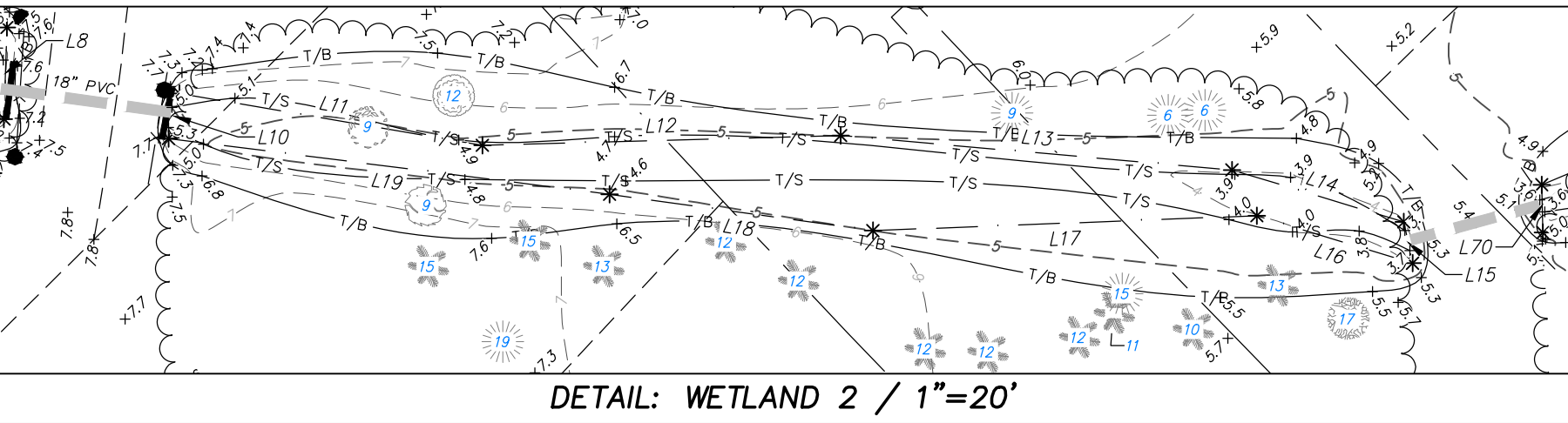
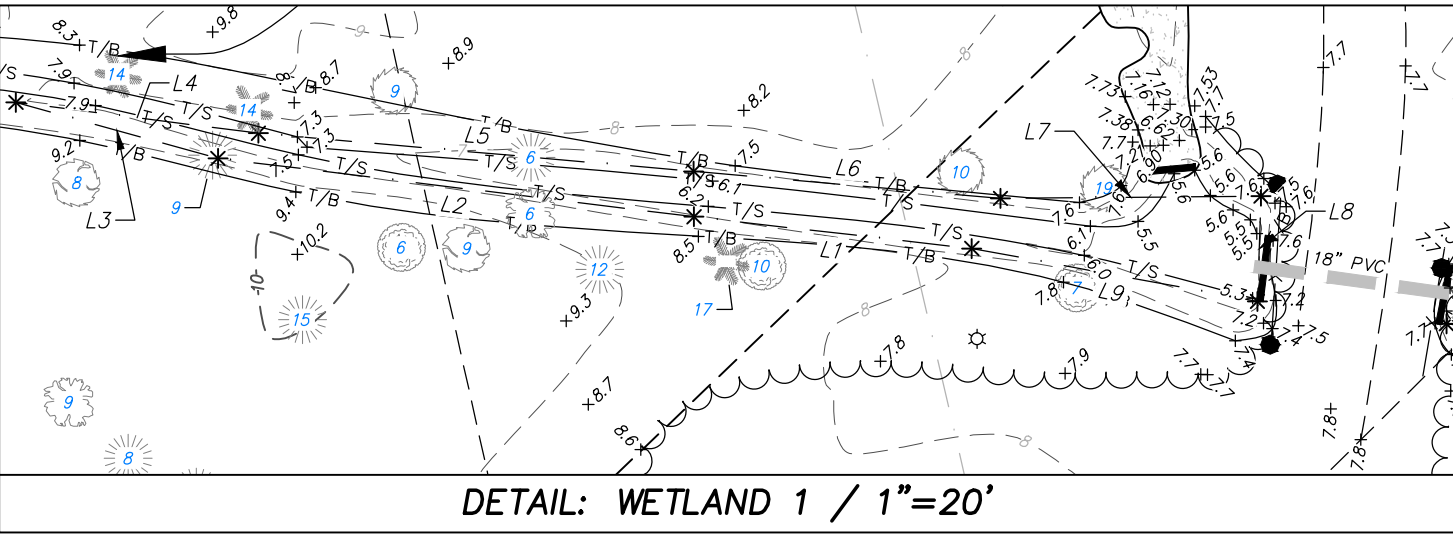
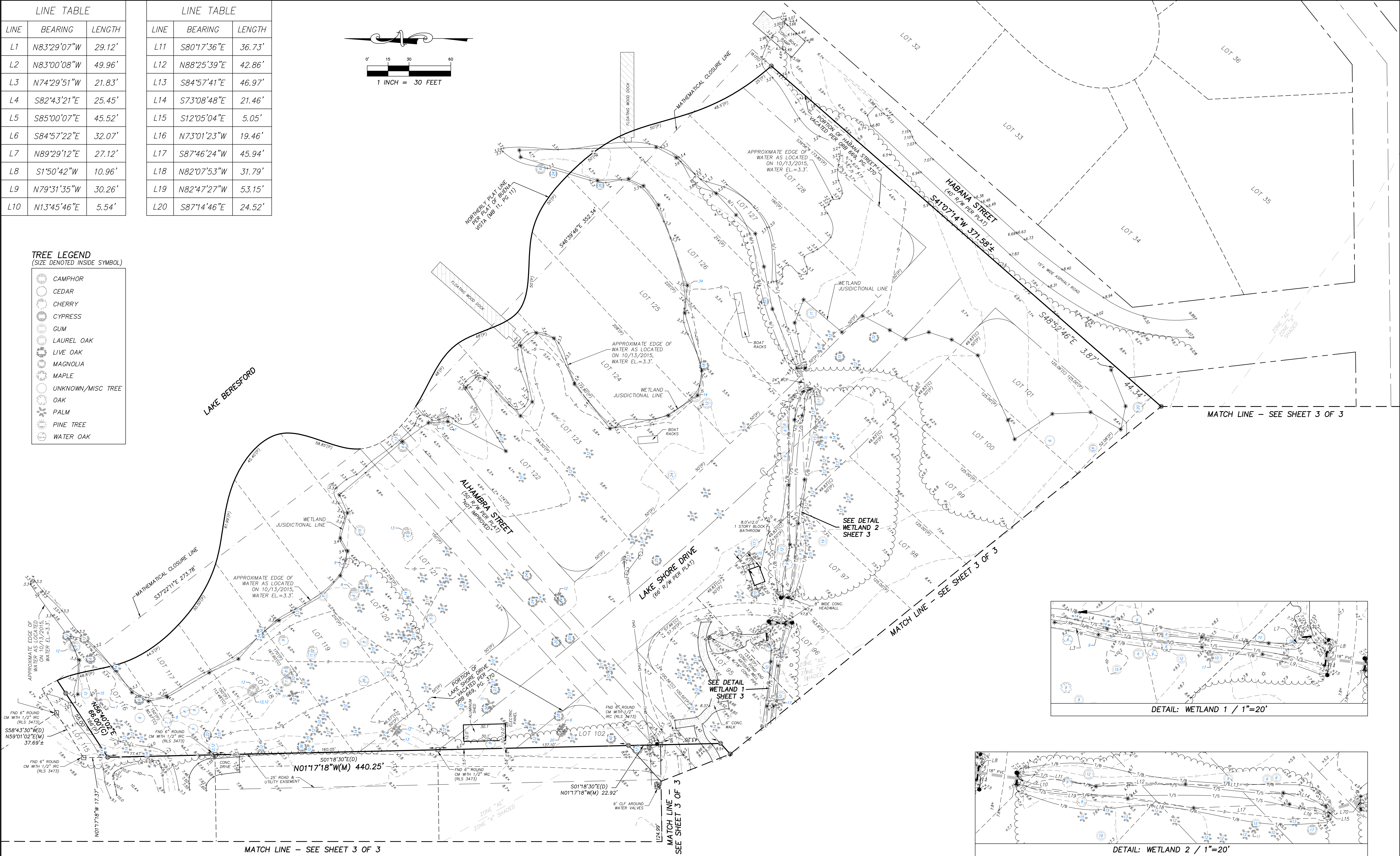


LINE TABLE		
LINE	BEARING	LENGTH
L1	N83°29'07"W	29.12'
L2	N83°00'08"W	49.96'
L3	N74°29'51"W	21.83'
L4	S82°43'21"E	25.45'
L5	S85°00'07"E	45.52'
L6	S84°57'22"E	32.07'
L7	N89°29'12"E	27.12'
L8	S1°50'42"W	10.96'
L9	N79°31'35"W	30.26'
L10	N13°45'46"E	5.54'

LINE TABLE		
LINE	BEARING	LENGTH
L11	S80°17'36"E	36.73'
L12	N88°25'39"E	42.86'
L13	S84°57'41"E	46.97'
L14	S73°08'48"E	21.46'
L15	S12°05'04"E	5.05'
L16	N73°01'23"W	19.46'
L17	S87°46'24"W	45.94'
L18	N82°07'53"W	31.79'
L19	N82°47'27"W	53.15'
L20	S87°14'46"E	24.52'



TREE LEGEND (SIZE DENOTED INSIDE SYMBOL)	
	CAMPHOR
	CEDAR
	CHERRY
	CYPRESS
	GUM
	LAUREL OAK
	LIVE OAK
	MAGNOLIA
	MAPLE
	UNKNOWN/MISC TREE
	OAK
	PALM
	PINE TREE
	WATER OAK



REVISIONS				
FB/PG	DATE	DRAWN	REVISION	CKD
N/A	11/07/2012	LAT	REVISED BOUNDARY	WDD

**Dewberry**  
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PLAT OF BOUNDARY/TOPOGRAPHIC & TREE SURVEY  
— FOR —  
STETSON UNIVERSITY

FB/PG	FIELD DATE	PROJECT NO.
V158 / 64-79	02/10/2012	2SU-J19
DRAWING DATE	BY	APPROVED
02/21/2012	LAT	JIB
SCALE		1" = 30'

3  
OF  
3





# Fish Gotta Swim

And we need [fresh water](#) to live

A donor, a dean, a scientist and an environmentalist breathe life into Stetson's new Institute for Water and Environmental Resilience.

LOOKING OUT OVER THE ATLANTIC OCEAN FROM NEW Smyrna Beach, you can almost feel exotic Africa, the birthplace of hurricanes, just over the horizon. The sea's vast scale dwarfs you. It's like looking into the clear night sky filled with the bewildering Milky Way.

One truth, however, is not bewildering. More than one kind of water connects Africa on one side and North America on the other. Dwindling freshwater resources also bind them together as it does many of the continents on this Earth.

According to an article in *The Nation* titled "The Water Crisis Comes Home," for example, a U.N. report warns that by 2030 "demand for water will outstrip supply by 40 percent."

As the saying goes, however, all problems are local. Use Google Earth to zoom into North America and then drill down into green Florida. With its rainy summers and land dotted with rivers, lakes and springs, it's hard to imagine the state facing a water problem like the rest of the continent.

But it does.

The Floridan Aquifer, which blooms beneath Stetson's I-4 corridor campuses, anchors this reflection on water. Tremendous population growth threatens the aquifer. The delicate groundwater also faces a saltwater backwash.

Responsible for much of Florida's fresh water, the aquifer bends until it almost breaks to serve our area. In the future, it may not be able to.

Stetson recently created the Institute for Water and Environmental Resilience to study the issue. The university hired noted environmen-

tal policy expert Clay Henderson as the water institute's first executive director. The Sandra Stetson Aquatic Center at Lake Beresford will be the institute's living laboratory.

This is a story about the water institute and its broad mission. However, it's also a story about how four people from different backgrounds — a donor, a dean, a scientist and an environmentalist — came together to give the institute life.

## WHAT THE INSTITUTE WILL DO

The institute, a first of its kind at Stetson, will focus on water and environmental research in order to offer policy options to protect our water supply and our other natural resources here in Central Florida and beyond.

"The institute will help bring together faculty and student research in collaboration with community partners to look at big picture issues affecting our environment," says Henderson, a 1977 Stetson graduate. "It will include all Stetson colleges and campuses and be truly interdisciplinary."

Henderson understands the importance of the Institute for Water and Environmental Resilience. If it is to unravel this complex problem, he says, "The region needs a water institute to focus the research that will lead us to policy options."

Specifically, the Institute for Water and Environmental Resilience will focus on student and faculty research, community engagement and experiential learning, along with strong public policy, community education and recreation components. It will also involve the community in symposia and educational workshops.



B Y B I L L N O B L I T T



Where did Henderson get his passion to preserve the environment? It happened after law school when he returned home to New Smyrna Beach. He saw how quickly overdevelopment had transformed his home and Central Florida. He wanted to do something.

"Some outstanding environmental leaders, such as Reid Hughes, Doris Leeper and Walter Boardman, took me under their wings," Henderson remembers. "We focused on strategies to save our special areas in Volusia County."

The result was protection of more than 300,000 acres of conservation lands that preserve beaches, estuaries, rivers, lakes and springs. "Now these areas can become living laboratories for restoring habitat and protecting watersheds," Henderson explains.

For the past 15 years, he has been senior counsel at the national law firm of Holland & Knight, focusing on environmental and water law. Before that, he served as president of the Florida Audubon Society, one of the nation's oldest conservation organizations. He has also worked for The Nature Conservancy and The Trust for Public Land.

Henderson's Stetson roots are deep.

He remembers his father, Odis Henderson '52, as someone who was a part of the "greatest generation" who fought in World War II and attended college on the GI Bill.

After his father died, Henderson's grandmother showed him a box of what she called "saved keepsakes." In it was an essay his father had written for his English composition class titled "Why I Came to Stetson."

"I came to Stetson to get the best education possible so that I could return to the place of my kin and improve the lives of those who live there," his father wrote.

Henderson carried that essay with him as a Stetson freshman and under his robes on graduation day. He read it as part of his student commencement address.

"We have the capability to focus a tremendous amount of brainpower to enrich the lives of those around us," he says now, "and restore the environment that we share with all other living things."

#### THE SANDRA STETSON AQUATIC CENTER

A key part of the water institute will be the new Sandra Stetson Aquatic Center at Lake Beresford. Sandra Stetson's \$6 million Aquatic Center gift will build a water research facility and provide a home for the university's crew teams. (See article on Page 6.)

There are deep roots here too. Sandra, a

great-granddaughter of Stetson University's namesake, John B. Stetson, has long supported garden, wetland and environmental efforts. The new Sandra Stetson Aquatic Center further fulfills that passion.

Additionally, some in her family have rowed crew, so she has a real connection to the sport of sculling. As Stetson University President Wendy B. Libby, Ph.D., points out: "Her gift allows us to put recreation and research together under one roof."

Libby says the gift to create the Aquatic Center also "strengthens our connection with the family that assured our continuation in the late 1800s." After all, it was John B. Stetson who contributed his financial support to the institution after founder Henry A. DeLand suffered economic setbacks during a severe freeze in his orange groves. (See article on Page 40.)

"The Aquatic Center is going to make a major difference in what we do," declares Karen Ryan, Ph.D., dean of the College of Arts and Sciences. Ryan notes that the new Aquatic Center is more than a place for science. She envisions a facility where Stetson students can take advantage of the center's recreational opportunities, including canoeing and kayaking.

Another component, according to Ryan, is a community outreach and education function. "The center will host workshops and seminars where noted environmental and policy speakers will give us their viewpoints," she says. "And this new facility will help us marry science with policy creation. Our students need to be grounded in both."

In addition, the new Sandra Stetson Aquatic Center at Lake Beresford will serve as the water institute's research arm. Particularly, public policy and environmental science students will take advantage of on-campus labs and classes while pursuing field study at the Aquatic Center.

"The Aquatic Center will fundamentally change the Stetson student experience with opportunities to get outside and on the water," Henderson says.

#### A WORLDWIDE PROBLEM

The water crisis, *The Nation* article warns, is now at the country's front doorstep. "The price of water in 30 major U.S. cities is rising faster than most other household staples — 40 percent since 2010, with no end in sight," according to Circle of Blue, a water-focused group of leading journalists and scientists. *The Nation* article's author, Maude Barlow, writes that water cutoffs are growing across



the country. So, Florida's not alone. It's part of a worldwide problem.

Can it be solved?

"Florida's water problem exists because there are too many people consuming too much water," asserts Wendy Anderson, Ph.D., professor and chair of Environmental Science and Studies at Stetson. "Salt water



intrusion into the Floridan Aquifer is irreversible, so every drop of fresh water that is pumped out of the aquifer only draws more salt water into it.

"Florida's only hope is to figure out how to capture and store more fresh water above ground — something that is quite hard to do with its sandy surface," she adds.

Although many environmental studies professors and other faculty are affiliated with the institute, Stetson hired Anderson specifically to lead the charge to bring the university-wide, interdisciplinary institute to fruition.

"Wendy Anderson co-chaired with me the search committee for an institute executive director and was also instrumental in developing the proposal for it," says Ryan.

Anderson will chair the Faculty Steering Committee for the water institute, working closely with Henderson to define research and outreach priorities.

Anderson first got involved with this kind of research as a graduate student when she studied plant uptake of nitrogen in upland forests in Tennessee.

But one day she found herself studying plants in a land habitat that is surrounded by and impacted by a marine environment. It was her Vanderbilt professor who pulled her in that direction by requesting her help in unraveling an important question about marine nutrients in Baja California, Mexico.

"It's all about the connections between the two ecosystems — ocean and land," she says now. From the hills of Tennessee, she found herself the only plant biologist among a group of animal ecologists in Baja. "It was so much fun to explore the detailed chemistry and physiology of plants in this environment," she recalls. Anderson has continued to follow this line of questioning throughout her career.

Today, although trained as a plant biologist, her research has evolved to focus on questions about the movement of nutrients and organisms from land to water and from water to land. She works on small islands in the Gulf of California and the San Juan Islands of Washington state, where marine-derived nutrients impact soil chemistry and the physiology and diversity of plants and animals.

"To put it simply," she says, "it's about how the digested fish in the form of seabird guano fertilizes the plants."

She now plans to explore similar questions along the St. Johns River system, the Indian River Lagoon and coastal dune systems.

#### A BREAKTHROUGH IDEA

Although the water institute touches all Stetson campuses and their faculty and students, the "breakthrough" idea for its creation began in the College of Arts and Sciences.

Henderson remembers a Stetson water institute being "kicked around" more than 20 years ago. "The idea came back to the

'Saltwater intrusion into the Floridan Aquifer is irreversible, so every drop of fresh water that is pumped out of the aquifer only draws more salt water into it.'

surface when we did our visioning led by Dean Ryan for the Environmental Science and Studies Department," Henderson recalls.

"We developed the idea for an institute, first of all, for all faculty and student research," says Ryan. "It is meant to be a hub for water and environmental research, internships, community engagement and education and for experiential learning. It is not an academic unit, although it certainly has an educational mission."

"Faculty and students will look at these water problems in an interdisciplinary way, because we are not going to solve them just on the science side or just on the policy side," she explains. "Those things have to work together."

Ryan admits that she's picked up just enough environmental science at Stetson to be dangerous. "Remember, you're talking to a Russian literature specialist," she jokes.

She grew up in rural upstate New York and learned to love the environment in her bucolic hometown of Poolville, a hamlet of about 125 people. Water became an early part of her environmental experience. "I was free to run around the hills and swim the lakes."

Ryan remembers visiting her grandparents in their winter Florida home in New Smyrna Beach near the Stetson campus.

"I absolutely fell in love with it," she recalls. "I had never really been to the ocean. I had never been on a beach like that."

"It was a transformative experience."

Together, the underwriters and dreamers for the new institute — Sandra Stetson, Karen Ryan, Wendy Anderson and Clay Henderson — helped create Stetson's new water institute and research center. With that type of teamwork, who knows the magic that can come from it?

*Bill Noblitt is editor of STETSON magazine.*