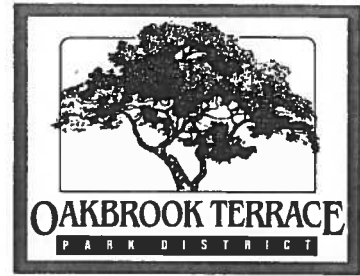


Memo To: Oakbrook Terrace Park District Board of Commissioners
From: Cathy Fallon, Executive Director
Subject: 2016/17 Budget Memo



Respectfully submitted to you is the 2016/17 Proposed Budget for the Oakbrook Terrace Park District. Regrettably, the proposed budget shows a deficit. However, there is an alternate version to the budget that will require significant cuts to services and facilities. The goal is to realign the budget and follow the District's mission statement which dedicates itself to maintaining the financial balance necessary to establish, maintain and protect future needs for community leisure.

Within the proposed budget, the staff has worked tirelessly to make the budget as transparent as possible. There has been new administrative funds and new account lines added to the budget to better detail revenue and expenses. The Nature Center and Parks receives tax dollars as revenue but operate as separate cost centers. Similarly in the Recreation Fund, Recreation and the Fitness Center share tax dollars but operate as separate cost centers.

A highlight within the Capital Fund will be the redevelopment of Heritage Park. Unfortunately since the state has yet to pass a budget the OSLAD grant we were awarded is remaining on hold. However, with the District's continued devotion to the residents and community the District will be incurring the entire cost of the renovations.

Future recommendations include projects and expenditures in keeping with the master plan that are carefully thought out, financially responsible and include Board and resident input. Future capital plans such as Heritage Park redevelopment will address much needed park updates to attract new participants as well as stay current with parks, recreation and safety standards.

The Budget Workshop is scheduled for 7:00 p.m. on April 5th, 2016 in the Heritage Center Board Room.

Proposed Tax Revenue Fiscal Year 2016-17

<u>Fund</u>	<u>2015/16 Tax Revenue</u>	<u>2016/17 Proposed Tax Revenue</u>	<u>Proposed Budget % Change</u>
Corporate	\$ 580,037.00	\$ 593,901.00	2.39%
Recreation	\$ 207,121.00	\$ 188,151.00	-9.16%
Audit	\$ 5,868.00	\$ 6,514.00	11.01%
Insurance	\$ 9,292.00	\$ 20,326.00	118.75%
Paving & Lighting	\$ 245.00	\$ 260.00	6.12%
IMRF	\$ 84,609.00	\$ 88,868.00	5.03%
Workers Comp.	\$ 245.00	\$ 260.00	6.12%
Special Recreation	\$ 92,923.00	\$ 101,111.00	8.81%
Debt Service	\$ 398,592.00	\$ 398,714.00	0.03%
Total	\$ 1,378,932.00	\$ 1,398,105.00	1.39%

2012 CUR VALUATION 2013 CUR VALUATION
 \$ 267,907,127.00 \$ 245,924,056.00

2014 CUR VALUATION 2015 CUR VALUATION
 \$ 244,535,143.00 \$ 260,597,576.00

Proposed Revenue and Expense Summary Fiscal Year 2016-17

<u>Fund</u>	Fund Balance <u>5/1/2015</u>	Estim Fund Balance <u>4/30/2016</u>	Proposed Revenue	Proposed Expense	Estim Fund Balance <u>4/30/2017</u>
Corporate	\$ 64,153	\$ 84,877	\$ 364,440	\$ 340,516	\$ 23,924
Parks & Maintenance			\$ 215,537	\$ 215,640	\$ (103)
Nature Center Administration			\$ 23,964	\$ 23,964	-
Nature Center Programs			\$ 38,440	\$ 20,720	\$ 17,721
Total				\$	\$ 126,418
Recreation Administration	\$ 363,343	\$ 407,097	\$ 109,901	\$ 170,025	\$ (60,124)
Recreation Programs			\$ 121,243	\$ 90,365	\$ 30,878
Fitness Center Administration			\$ 161,930	\$ 199,292	\$ (37,362)
Fitness Center Programs			\$ 18,220	\$ 17,025	\$ 1,195
Total				\$	\$ 341,683
Audit	\$ 751	\$ 1,384	\$ 6,514	\$ 5,500	\$ 2,398
Insurance	\$ 324	\$ 55	\$ 21,326	\$ 18,911	\$ 2,470
Paving/Lighting	\$ 123,064	\$ 120,632	\$ 260	\$ 260	\$ 120,632
IMRF	\$ (166,298)	\$ (133,585)	\$ 88,868	\$ 54,000	\$ (98,717)
Workers Comp.	\$ 13,742	\$ 3,249	\$ 260	\$ 10,736	\$ (7,227)
Special Rec.	\$ 56,652	\$ 99,718	\$ 101,111	\$ 93,923	\$ 106,906
Capital Projects	\$ 1,472,420	\$ 1,314,544	\$ 5,000	\$ 165,000	\$ 1,154,544
Debt Service	\$ 93,603	\$ 88,230	\$ 398,714	\$ 409,851	\$ 77,093
Working Cash	\$ 91,801	\$ 91,801	-	-	\$ 91,801
Total	\$ 2,113,555	\$ 2,078,001	\$ 1,675,728	\$ 1,835,728	\$ 1,918,001

*Total of all fund balances

Summary of Individual Funds - Proposed Revenue & Expenditures

<u>Fund</u>	<u>Revenue</u>	<u>Expense</u>	<u>Net</u>
Corporate	\$ 364,440	\$ 340,516	\$ 23,924
Parks & Maintenance	\$ 215,537	\$ 215,640	\$ (103)
Nature Center Administration	\$ 23,964	\$ 23,964	\$ -
Nature Center Programs	\$ 38,440	\$ 20,720	\$ 17,721
Total	\$ 642,381	\$ 600,840	\$ 41,542
Recreation Administration	\$ 109,901	\$ 170,025	\$ (60,124)
Recreation Programs	\$ 121,243	\$ 90,365	\$ 30,878
Fitness Center Administration	\$ 161,930	\$ 199,292	\$ (37,362)
Fitness Center Programs	\$ 18,220	\$ 17,025	\$ 1,195
Total	\$ 411,294	\$ 476,707	\$ (65,413)
Audit	\$ 6,514	\$ 5,500	\$ 1,014
Insurance	\$ 21,326	\$ 18,911	\$ 2,415
Paving/Lighting	\$ 260	\$ 260	\$ -
IMRF	\$ 88,868	\$ 54,000	\$ 34,868
Workers Comp.	\$ 260	\$ 10,736	\$ (10,476)
Special Recreation	\$ 101,111	\$ 93,923	\$ 7,188
Capital Projects	\$ 5,000	\$ 165,000	\$ (160,000)
Debt Service	\$ 398,714	\$ 409,851	\$ (11,137)
Total	\$ 1,675,728	\$ 1,835,728	\$ (160,000)
Operating Budget Total	\$ -	\$ -	\$ *

*Special Note - The Operating Budget Total does not factor in the revenues and expenses for "Capital Projects."