



Memo To: Oakbrook Terrace Park District Board of Commissioners

From: Cathy Fallon, Executive Director

Subject: 2017/18 Budget Memo

Respectfully submitted to the Board of Commissioners is the 2017/18 Proposed Budget for the Oakbrook Terrace Park District. This year's proposed budget successfully shows a budget surplus of \$500. It is worth noting our previous budget, Budget Year 2016/17 had significant cuts to operations and services. This year the staff was able to sustain operations at the same level as the 2016/17 budget. The staff's goal was to align the budget and follow the District's mission statement dedicating itself to maintaining the financial balance necessary to establish, maintain and protect future needs for community leisure.

Within the proposed budget, the staff has continued to work tirelessly to make the budget as transparent as possible. There have been minor changes to the accounts and account lines, with the most significant change having been made to the Nature Center Fund. There is still a Nature Center Admin fund which covers the operations of the building, but all of the programming has been absorbed into recreation. The Nature Center and Parks receives tax dollars as revenue from the Corporate Fund 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. With the OSLAD award, the District has been working diligently to begin and complete the Heritage Park Redevelopment. However, the District will still incur the large portion of the construction fees. This project is planned to be completed early fall 2017. The redevelopment of Heritage Park shows the District's continued devotion to the residents and community.

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

Proposed Tax Revenue Fiscal Year 2017-18

<u>Fund</u>	<u>Proposed 2016/17 Tax Revenue</u>	<u>Proposed 2017/18 Tax Revenue</u>	<u>Proposed Budget % Change</u>
Corporate	\$ 593,901	\$ 587,041.00	-1.16%
Recreation	\$ 188,151	\$ 182,291.00	-3.11%
Audit	\$ 6,514	\$ 6,514.00	0.00%
IMRF	\$ 88,868	\$ 88,868.00	0.00%
Insurance	\$ 20,326	\$ 20,326.00	0.00%
Special Recreation	\$ 101,111	\$ 101,111.00	0.00%
Workers Comp.	\$ 260	\$ 20,913.00	7943.46%
Paving & Lighting	\$ 260	\$ 260.00	0.00%
Debt Service	\$ 398,714	\$ 398,714.00	0.00%
Total	\$ 1,398,105	\$ 1,406,038	0.57%

Summary of Individual Funds - Proposed Revenue & Expenditures

<u>Fund</u>	<u>Revenue</u>	<u>Expense</u>	<u>Net</u>
Corporate	\$ 359,400	\$ 342,345	\$ 17,055
Parks & Maintenance	\$ 213,677	\$ 220,324	\$ (6,647)
Nature Center Administration	\$ 23,964	\$ 23,670	\$ 294
Total	\$ 597,041	\$ 586,339	\$ 10,702
Recreation Administration	\$ 135,121	\$ 170,302	\$ (35,181)
Recreation Programs	\$ 117,643	\$ 88,542	\$ 29,101
Fitness Center Administration	\$ 167,200	\$ 212,758	\$ (45,558)
Fitness Center Programs	\$ 19,700	\$ 15,600	\$ 4,100
Total	\$ 439,664	\$ 487,202	\$ (47,538)
Audit	\$ 6,514	\$ 6,500	\$ 14
Insurance	\$ 21,326	\$ 18,803	\$ 2,523
Paving/Lighting	\$ 260	\$ 260	\$ -
IMRF	\$ 88,868	\$ 58,740	\$ 30,128
Workers Comp.	\$ 20,913	\$ 13,025	\$ 7,888
Special Recreation	\$ 101,111	\$ 97,533	\$ 3,578
Debt Service	\$ 398,714	\$ 405,509	\$ (6,795)
Capital Improvements	\$ 206,082	\$ 1,673,500	\$ (1,467,418)
Total	\$ 1,880,493	\$ 3,347,411	\$ (1,466,918)
Operating Budget Total	\$ 1,674,411	\$ 1,673,911	\$ 500

*Special Note: the Operating Budget Total does not factor in the "Capital Project Fund" in the grand total.

Proposed Revenue and Expense Summary Fiscal Year 2017-18

<u>Fund</u>	<u>Fund Balance</u> <u>5/1/2016</u>	<u>Estim Fund Balance</u> <u>4/30/2017</u>	<u>Proposed</u> <u>Revenue</u>	<u>Proposed</u> <u>Expense</u>	<u>Estim Fund Balance</u> <u>4/30/2018</u>
Corporate	\$ 66,267	\$ 75,261	\$ 359,400	\$ 342,345	\$ 17,055
Parks & Maintenance			\$ 213,677	\$ 220,324	\$ (6,647)
Nature Center Administration			\$ 23,964	\$ 23,670	\$ 294
Total				<u>\$ 85,962</u>	
Recreation Administration	\$ 344,492	\$ 366,801	\$ 135,121	\$ 170,302	\$ (35,181)
Recreation Programs			\$ 117,643	\$ 88,542	\$ 29,101
Fitness Center Administration			\$ 167,200	\$ 212,758	\$ (45,558)
Fitness Center Programs			\$ 19,700	\$ 15,600	\$ 4,100
Total				<u>\$ 319,263</u>	
Audit	\$ 1,781	\$ 2,970	\$ 6,514	\$ 6,500	\$ 2,984
Insurance	\$ 766	\$ 5,321	\$ 21,326	\$ 18,803	\$ 7,844
Paving/Lighting	\$ 120,593	\$ 120,853	\$ 260	\$ 260	\$ 120,853
IMRF	\$ (132,559)	\$ (100,897)	\$ 88,868	\$ 58,740	\$ (70,769)
Workers Comp.	\$ 3,260	\$ (7,888)	\$ 20,913	\$ 13,025	\$ 0
Special Rec.	\$ 121,487	\$ 138,160	\$ 101,111	\$ 97,533	\$ 141,738
Capital Improvements	\$ 1,317,200	\$ 2,463,983	\$ 206,082	\$ 1,673,500	\$ 996,565
Debt Service	\$ 92,910	\$ 81,773	\$ 398,714	\$ 405,509	\$ 74,978
Working Cash	<u>\$ 91,801</u>	<u>\$ 91,801</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,801</u>
Total of all Fund Balances	\$ 2,027,998	\$ 3,238,136	\$ 1,880,493	\$ 3,347,411	\$ 1,771,218