



Memo To: Oakbrook Terrace Park District Board of
Commissioners
From: Cathy Fallon, Executive Director
Subject: 2018/19 Budget Memo

Respectfully submitted to the Board of Commissioners is the 2018/19 Proposed Budget for the Oakbrook Terrace Park District. Successfully, the proposed budget shows a surplus of \$63. As everyone recalls the 2016/17 budget had significant cuts to operations and services. The last two years the staff was able to sustain operations to the same level as the 2016/17 budget with some minor increases in services. The staff obtained the goal of aligning the budget and following 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 continued to work tirelessly to make the budget as transparent as possible. There have been minor changes to the accounts and account lines. 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 budget will be the addition of the grand opening special event; as everyone recalls all special events were removed with the 2016/2017 budget. The addition of grand opening special event 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, financially responsible and include Board and resident input. Future capital plans will address much needed repairs and updates to attract new participants as well as stay current with parks, recreation and safety standards.

Proposed Tax Revenue Fiscal Year 2018-19

| <u>Fund</u> | <u>Proposed 2017/18 Tax Revenue</u> | <u>Proposed 2018/19 Tax Revenue</u> | <u>Proposed Budget % Change</u> |
|--------------------|---|---|-------------------------------------|
| Corporate | 587,041.00 | 601,108.00 | 2.40% |
| Recreation | 182,291.00 | 191,702.00 | 5.16% |
| Audit | 6,514.00 | 5,500.00 | -15.57% |
| IMRF | 88,868.00 | 88,332.00 | -0.60% |
| Insurance | 20,326.00 | 20,326.00 | 0.00% |
| Special Recreation | 101,111.00 | 101,100.00 | -0.01% |
| Workers Comp. | 20,913.00 | 14,900.00 | -28.75% |
| Paving & Lighting | 260.00 | 96.00 | -63.08% |
| Debt Service | 398,714.00 | 398,714.00 | 0.00% |
| Total | \$ 1,406,038 | \$ 1,421,778 | 1.12% |

Proposed Revenue and Expense Summary Fiscal Year 2018-19

| <u>Fund</u> | <u>Fund Balance</u> <u>5/1/2017</u> | <u>Estim Fund Balance</u> <u>4/30/2018</u> | <u>Proposed</u> <u>Revenue</u> | <u>Proposed</u> <u>Expense</u> | <u>Estim Fund Balance</u> <u>4/30/2019</u> |
|-----------------------------------|--|---|-----------------------------------|-----------------------------------|---|
| Corporate | \$ 135,637 | \$ 177,146 | \$ 370,665 | \$ 339,388 | \$ 31,277 |
| Parks & Maintenance | | \$ | \$ 216,399 | \$ 234,686 | \$ (18,287) |
| Nature Center Administration | | \$ | \$ 24,044 | \$ 20,820 | \$ 3,224 |
| Total | | | <u>\$</u> | <u>\$</u> | <u>\$ 193,360</u> |
| Recreation Administration | \$ 281,333 | \$ 256,385 | \$ 140,170 | \$ 156,473 | \$ (16,303) |
| Recreation Programs | | \$ | \$ 117,643 | \$ 98,368 | \$ 19,275 |
| Fitness Center Administration | | \$ | \$ 173,712 | \$ 224,829 | \$ (51,117) |
| Fitness Center Programs | | \$ | \$ 19,700 | \$ 11,400 | \$ 8,300 |
| Total | | | <u>\$</u> | <u>\$</u> | <u>\$ 216,541</u> |
| Audit | \$ 2,748 | \$ 2,098 | \$ 5,500 | \$ 5,350 | \$ 2,248 |
| Insurance | \$ 4,491 | \$ 8,901 | \$ 21,826 | \$ 19,635 | \$ 11,092 |
| Paving/Lighting | \$ 120,728 | \$ 120,728 | \$ 96 | \$ 260 | \$ 120,564 |
| IMRF | \$ (78,730) | \$ (48,497) | \$ 88,332 | \$ 61,718 | \$ (21,882) |
| Workers Comp. | \$ (732) | \$ 7,156 | \$ 14,900 | \$ 11,873 | \$ 10,183 |
| Special Rec. | \$ 136,923 | \$ 145,449 | \$ 101,100 | \$ 97,397 | \$ 149,152 |
| Capital Improvements | \$ 2,438,354 | \$ 1,249,744 | \$ 206,082 | \$ 1,181,000 | \$ 274,826 |
| Debt Service | \$ 79,471 | \$ 72,676 | \$ 398,714 | \$ 410,542 | \$ 60,848 |
| Working Cash | <u>\$ 91,801</u> | <u>\$ 91,801</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 91,801</u> |
| Total of all Fund Balances | \$ 3,212,024 | \$ 2,083,587 | \$ 1,898,883 | \$ 2,873,738 | \$ 1,108,732 |

Summary of Individual Funds - Proposed Revenue & Expenditures

| <u>Fund</u> | <u>Revenue</u> | <u>Expense</u> | <u>Net</u> |
|-------------------------------|---------------------|---------------------|---------------------|
| Corporate | \$ 370,665 | \$ 339,388 | \$ 31,277 |
| Parks & Maintenance | \$ 216,399 | \$ 234,686 | \$ (18,287) |
| Nature Center Administration | \$ 24,044 | \$ 20,820 | \$ 3,224 |
| Total | <u>\$ 611,108</u> | <u>\$ 594,894</u> | <u>\$ 16,214</u> |
| Recreation Administration | \$ 140,170 | \$ 156,473 | \$ (16,303) |
| Recreation Programs | \$ 117,643 | \$ 98,368 | \$ 19,275 |
| Fitness Center Administration | \$ 173,712 | \$ 224,829 | \$ (51,117) |
| Fitness Center Programs | \$ 19,700 | \$ 11,400 | \$ 8,300 |
| Total | <u>\$ 451,225</u> | <u>\$ 491,070</u> | <u>\$ (39,845)</u> |
| Audit | \$ 5,500 | \$ 5,350 | \$ 150 |
| Insurance | \$ 21,826 | \$ 19,635 | \$ 2,191 |
| Paving/Lighting | \$ 96 | \$ 260 | \$ (164) |
| IMRF | \$ 88,332 | \$ 61,718 | \$ 26,614 |
| Workers Comp. | \$ 14,900 | \$ 11,873 | \$ 3,027 |
| Special Recreation | \$ 101,100 | \$ 97,397 | \$ 3,703 |
| Debt Service | \$ 398,714 | \$ 410,542 | \$ (11,828) |
| Capital Improvements | \$ 206,082 | \$ 1,181,000 | \$ (974,918) |
| Total | <u>\$ 1,898,883</u> | <u>\$ 2,873,738</u> | <u>\$ (974,855)</u> |
| Operating Budget Total | <u>\$ 1,692,801</u> | <u>\$ 1,692,738</u> | <u>\$ 63</u> |

*Special Note: the Operating Budget Total does not factor in the "Capital Improvements" amounts.