

FINANCE COMMITTEE OF THE WHOLE

Park Center
2400 Chestnut
Glenview, IL 60026
Regular Meeting Minutes
Wednesday April 10, 2013

1. Roll Call

Commissioner Casey called the meeting to order at 6:10 p.m. and the roll was called.

Commissioners/Official Staff present: Commissioners Ted Przybylo, Angie Katsamakis, Bill Casey, M.J. Coulson, Charlie Kuhn, Dan Peterson; Treasurer Bill Moore, Executive Director Chuck Balling, Superintendent of Administrative Operations Barb Cremin, Superintendent of Leisure Services Bob Quill, Superintendent of Special Facilities Cheryl Deom, Superintendent of Park and Facility Services, James Warnstedt, Business Manager Nicole Hopkins

Commissioners/Official Staff absent: Bob Patton

Others in Attendance: None

2. Agenda Topic: 2013-2014 Fiscal Year Budget

Executive Director Balling provided an overview of the status of the Glenview Park District stating that the Park District remains financially strong due to its long-term planning, conservative approach to finances and overall high interest in program participation. Reviewed statistics on the size and scope of the park district as well as the unique characteristics that allow park district's more flexibility than other public jurisdictions including the diversification of business operations, use of many dedicated part-time staff (many high school and college students), ability to adjust or cancel programs due to low enrollment and ability to defer some capital, if necessary. Staff presented a budget of \$32,593,180 for fiscal year 2013-2014. Of which \$22,557,607 is for operations and \$3,802,910 is for capital expenditures and \$6,232,655 is for debt service payments. Budgeted expenditures reflect a decrease of \$2,259,456 or 6.5% of 2012-2013 projected year-end expenditures.

The budget showed total revenue of \$32,835,988, total expenses of \$32,593,180 and the net income of \$242,808. Major capital projects include the GPGC drainage project and phase II of the interior re-design of Park Center. Tax revenue is 47.8% of the total budgeted revenue.

The budget projected that the reserves as of April 30, 2014 would be \$24,519,538 of which \$13,648,972 is in the Capital Development and Capital Replacement funds which is used to upkeep our buildings and parks, \$1,981,691 is for debt service payments and \$8,888,875 is reserves in the various operating funds. Most funds are at or above target reserve levels, with the exception of the Special Facilities. Steps have been taken to provide some relief to the Special Facilities by allocating \$375,373,000 from the TIF Make-whole payment to cover its outstanding debt payments and to increase fund reserves.

While the park district's budget for operations is relatively consistent from year to year, the major variables in this year's budget are primarily attributed to the impact of the new

Prairie Club Golf and Paddle Tennis facility and expansion of programming at the fitness center. There are no new full time positions in the proposed budget. Budgeted expenses include three new part time positions including the paddle tennis professional, a volunteer coordinator and an accounting position.

3. Matters from the Public

None

4. Commissioner Comments and Suggestions

Comments and recommendations from the commissioners are shown below. The budget will be on the agenda at the April 25, 2013 board meeting for consideration.

Suggestions for budget presentation:

1. Revise capital improvement projects (page 14) to combine shade structure and netting amounts.
2. Make chart of reserves easier to understand in next year's presentation.
3. Add fund name to capital replacement fund spreadsheet (page 53) for next budget book.
4. Consider formatting suggestions provided by Commissioner Peterson for next budget book.
5. Develop a chart showing past ten years' annual history of debt and future debt obligations going forward by year-noting years when Wagner Debt will be paid off (2018 and 2024) and total bonds outstanding for next year's budget.
6. Develop a chart showing annual net asset history for the past ten years for next year's budget book.

Other Suggestions:

7. Provide Finance Committee periodic updates on IMRF investments and funding levels.
8. Have Ehlers make a presentation to the Finance Committee on the District's non-referendum bonding ability going forward.
9. Develop a Park District App for mobile phones.
10. Change board packets to electronic tablets.
11. Renovate and clean up Flick arboretum.

Recommendation: The Committee recommends approval of the 2013-2014 fiscal year annual budget of \$32,593,180

5. Adjourn

The meeting was adjourned at 8:13 p.m.

ATTEST:

Robert J. Patton
Board President

Charles T. Balling
Board Secretary

Approved this 25th day of April, 2013