

FINANCE COMMITTEE OF THE WHOLE

Park Center
2400 Chestnut Street
Glenview, IL 60025
Regular Meeting Minutes
Wednesday, April 8, 2015

1. Roll Call

Commissioner Peterson called the meeting to order at 6:15 p.m. and the roll was called.

Commissioners/Official Staff present: Commissioners Dan Peterson, Bill Casey, Charlie Kuhn, Dave Tosh, Treasurer Bill Moore, Executive Director Michael McCarty, Supt. of Administrative Operations Barb Cremin, Superintendent of Parks and Facilities Jim Warnstedt, Superintendent of Leisure Services Bob Quill, Superintendent of Special Facilities Cheryl Deom; Manager of Business Services Nicole Hopkins

Commissioners/Official Staff absent: Commissioner MJ Coulson, Ted Przybylo, Bob Patton

2. Agenda Topics

- a. **Budget for Fiscal Year 2015-2016:** Superintendent Cremin provided an overview of the objectives in developing the budget which included programs and services to meet the needs of the community, well maintained, safe and accessible parks and facilities, ability to attract and retain quality staff and being fiscally responsible. She also reviewed statistics on the size and scope of the park district as well as various intergovernmental partnerships which benefit not only the District but the taxpayer as well. The budget reflects moderate fee increases, moderate increases in participation, a smaller annual rollover bond to fund capital projects, a partial season of Glenview Park Golf Club revenue and tax revenue that has remained essentially flat over the prior year.

Staff presented a budget of \$39,180,063 for the fiscal year beginning May 1, 2015. Of which \$23,964,572 is for operations, \$15,215,491 is for capital expenditures and debt. Operating expenses are increasing by 6.2% over 2014/2015 projected expenditures, primarily due to the re-opening of the Glenview Park Golf Club for a partial season and filling temporary vacancies from the prior year.

The District presented a budget which showed total revenue of \$34,537,903, total expenses of \$39,180,063 and the planned use of \$4,695,460 of reserves accumulated in prior years for the purpose of funding the capital projects and to control the tax impact to residents. Tax revenue is 45.5% of the total budgeted revenue.

Major budgeted capital projects include completion of Glenview Park Golf Club (GPGC) course renovation and drainage project, an interior renovation of the GPGC clubhouse, replacement of the Dectron de-humidification unit at Splash Landings, construction of the Roosevelt Street Park Services facility, resurfacing John's Park parking lot, expansion of the Grove archive building, roof repairs at Splash Landings, replacement of the Sleepy Hollow bridge and renovation of the Cole Park and Roosevelt field houses. Insurance proceeds will be used to replace the space lost due to the fire at the Roosevelt Street Park Services Facility.

The budget projected that the reserves as of April 30, 2016 would be \$21,546,891 of which \$12,004,067 is in the Capital Development and Capital Replacement funds. The Capital Replacement fund is the planned savings for replacement of specified fixed assets when they reach the end of their useful life. Of the remaining reserves, \$821,681 is for debt service payments and \$8,730,143 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 in this budget to build necessary reserves for the Special Facilities.

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 partial re-opening of the Glenview Park Golf Course, filling staff positions that were temporarily vacant in the prior year and construction projects. Four new full time positions are budgeted for the 2015/2016 fiscal year which are partially offset by reduction in part time hours worked.

After the presentation, the committee made several requests to modify the budget prior to final consideration for approval at the April board meeting. An additional \$60,000 was added to the Flick mini-arboretum project and the expense for tuition reimbursement along with its funding source will be recorded in the General and Administrative fund. These changes will increase the total budget to \$39,240,063.

b. **Other-** None

3. Matters from the Public

None

4. Committee Recommendation(s)/Direction

- a. The Committee is recommending that the proposed budget be amended to add \$60,000 to the Flick mini-arboretum project and that the tuition reimbursement funding source and revenue be recorded to the General and Administrative fund.
- b. The Committee is recommending board approval of the modified proposed budget of \$39,240,063 for the fiscal year beginning May 1, 2015.

5. Adjourn

The meeting was adjourned at 8:05 p.m.

ATTEST:

Mary Jean Coulson
Board President

Michael D. McCarty
Board Secretary

Approved this 23rd day of April 2015