



**GLENCOE PARK DISTRICT
COMMITTEE OF THE WHOLE MEETING
Tuesday, June 4, 2019 - 7:00pm
Takiff Center**

Consistent with the requirements of the Illinois Compiled Statutes
5 ILCS 120/1 through 120/6 (Open Meetings Act), notices of this meeting were posted.
Location of the meeting is the Takiff Center, 999 Green Bay Rd, Glencoe, IL 60022

A G E N D A

- I. Call to Order
- II. Roll Call
- III. Matters from the Public
- IV. Discussion of Current and Potential Future Debt for the District (pgs. 2-21)
- V. Presentation of Village Tudor Court Project and Discussion of Park 15n (pgs. 22-24)
- VI. Discussion of Categories of Services (pgs. 25-31)
- VII. Other Business
- VIII. Adjourn

The Glencoe Park District is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or facilities, are asked to contact the Park District at 847-835-3030. Executive Director E-mail address: lsheppard@glencoeParkdistrict.com

IV. Discussion on Current and Potential Future Debt for the District

Glencoe Park District
June 4, 2019
Committee of the Whole Meeting

Glencoe Park District



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Definitions

Levy

Amount of property taxes requested by Glencoe Park District. This amount is limited by the Property Tax Extension Limitation Law (“PTELL” or “Tax Caps”), and is further limited by certain maximum tax rates produced by the levy request.

Tax Rate

The amount of taxing rate per one thousand dollars of equalized assessed valuation.

Equalized Assessed Valuation

The amount that each property in the entire District is valued at after applying several factors.

Unlimited Tax Bonds

Bonds that are approved at referendum that are unlimited as to rate and amount.

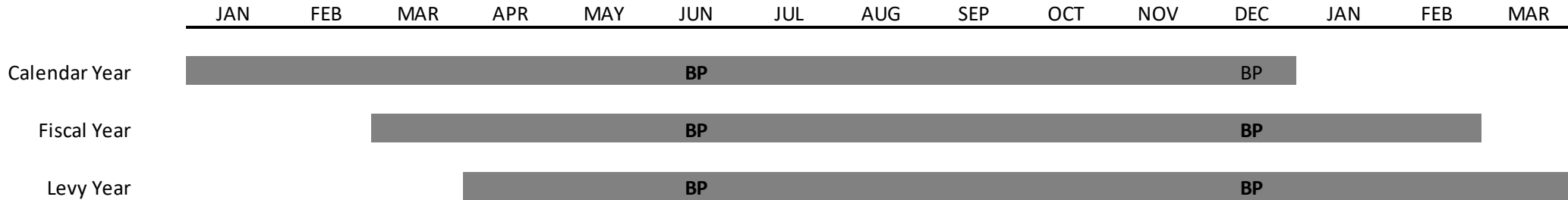
Limited Tax Bonds

Bonds that are issued subject to certain issuance restrictions, and are unlimited as to rate, but limited as to amount. Can be issued only after having first conducting Bond Issuance Notification Act (“BINA”) hearing.

Bond Issuance Notification Act (“BINA”)

A hearing that must be conducted prior to the issuance of certain type of bonds, including Limited Tax Bonds.

Calendar Year / Fiscal Year / Levy Year



Calendar years do not sync up to the district's fiscal year or levy year, a usual and customary practice for units of government.

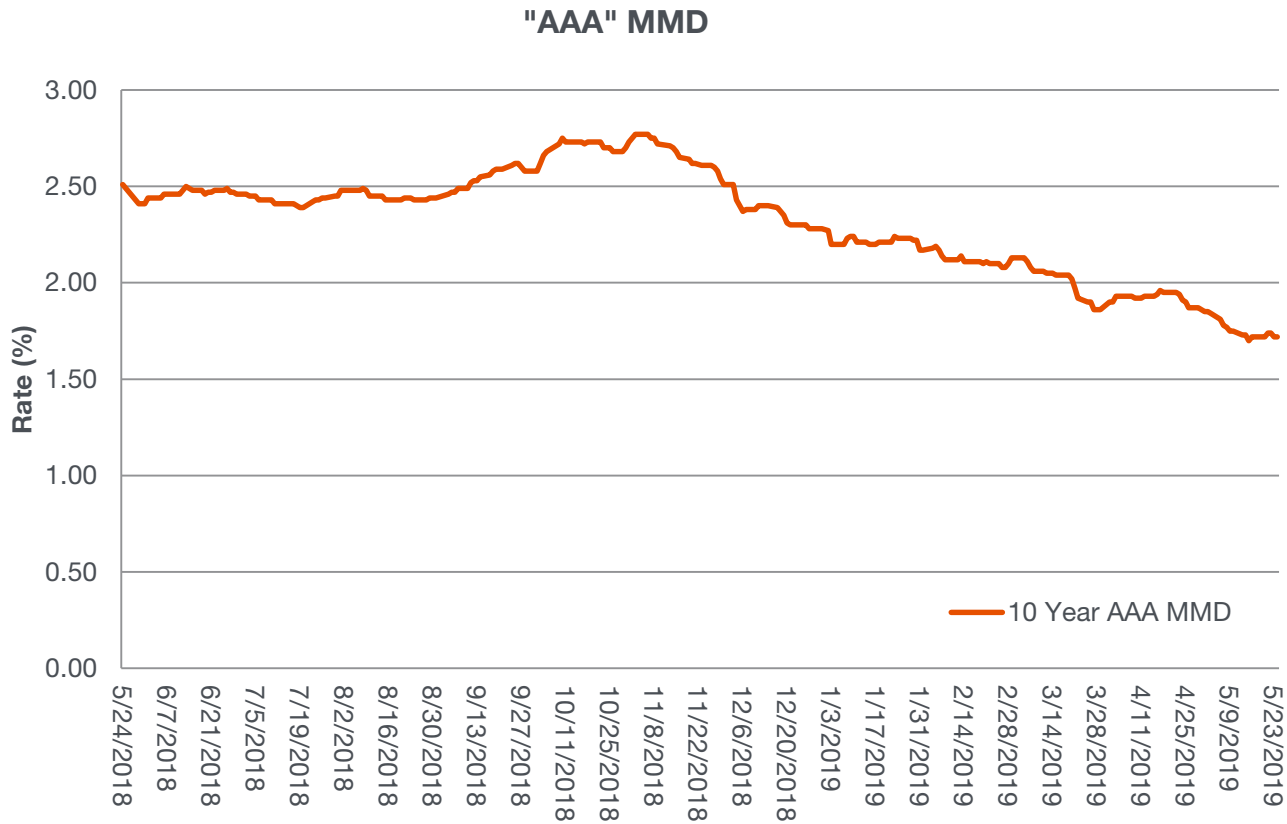
When we reference discussion about bond payments, we generally refer to obligations as occurring in the district's levy year.

BP = Bond Payments

The District is required to file its levy for property taxes by the 4th Tuesday in December (it typically receives approval and files in November)

For bonds and interest levies, the deadline to file is the following February 27

Interest Rate Snapshot



Statistics	10-yr MMD
Current	1.72%
1 year high	2.75%
1 year low	1.72%

Tax-Exempt interest rates have decreased substantially since their peak in November of 2018. This is mainly due to the Federal Reserve Bank's view on interest rates, trade wars and volatility in the stock market among other factors.

Current Debt Outstanding and Bond Rating

The District has two bonds currently outstanding, as follows:

Bond Series	Original Amount	Outstanding Amount	Final Maturity Date	Notes
2010	\$1,080,000	\$245,000	12/1/2020	Refunded original issuance from 2000; non callable
2015	8,220,000	6,375,000	12/1/2025	Refunded in 2015; original issuance of \$13,775,000 approved via referendum in 2006
Totals	\$9,300,000	\$6,620,000		

Glencoe Park District's bonds are currently rated Aaa by Moody's Investors Service, the highest rating available, and have risen by three notches since 2006.



Debt Limits

The District has two debt limits that are used to determine the authority to issue debt:

1. Non-referendum debt. Calculated as 0.575% of current year EAV as the maximum value, less any outstanding non referendum bonds, the value of this calculation increases as debt is paid and as the districts property valuation increases, and declines when non referendum debt is issued and/or property valuation decreases.
2. Statutory total debt. Calculated as 2.875%% of current year EAV as the maximum value, less any outstanding debt, the value of this calculation increases as debt is paid and as the districts property valuation increases, and declines when non referendum debt is issued and/or property valuation decreases.

Legal Debt Margin Calculation	Total Debt	Non-Referendum 0.575% of EAV	Statutory Debt Limit 2.875% of EAV
2017 EAV: \$941,200,637		\$ 5,411,904	\$ 27,059,518
Outstanding G.O. Debt:			
G.O. LT Park Ref. Bonds, Series 2010	\$ 245,000	\$ 245,000	245,000
G.O. Park Refunding Bonds, Series 2015	6,375,000	-	6,375,000
Total Applicable Debt:	\$ 6,620,000	\$ 245,000	\$ 6,620,000
Legal Debt Margin:		\$ 5,166,904	\$ 20,439,518

Debt Service Extension Base

The District has a further limitation when it considers the issuance of non referendum debt – the amount it can levy is limited by Property Tax Extension Limitation Law (“PTELL” or “Tax Caps”). This amount is called the Debt Service Extension Base, or “DSEB”.

The DSEB:

1. Is a measure of the amount of non referendum bonded debt service that can be extended by the district in any one levy year. This amount was originally determined as the amount of non referendum bond debt service was extended in levy year 1994, adjusted annually by the change in CPI since levy year 2009.

The amount of the district’s Debt Service Extension Base (“DSEB”) is shown below:

Levy Year	Original Base	CPI % Growth	\$ Growth	New Base
2009	\$ 228,710	0.10%	\$ 229	\$ 228,938
2010	228,938	2.70%	6,181	235,120
2011	235,120	1.50%	3,527	238,646
2012	238,646	3.00%	7,159	245,806
2013	245,806	1.70%	4,179	249,984
2014	249,984	1.50%	3,750	253,734
2015	253,734	0.80%	2,030	255,764
2016	255,764	0.70%	1,790	257,554
2017	257,554	2.10%	5,409	262,963
2018	262,963	2.10%	5,522	268,485
2019	268,485	1.90%	5,101	273,586

Debt Service Extension Base Availability

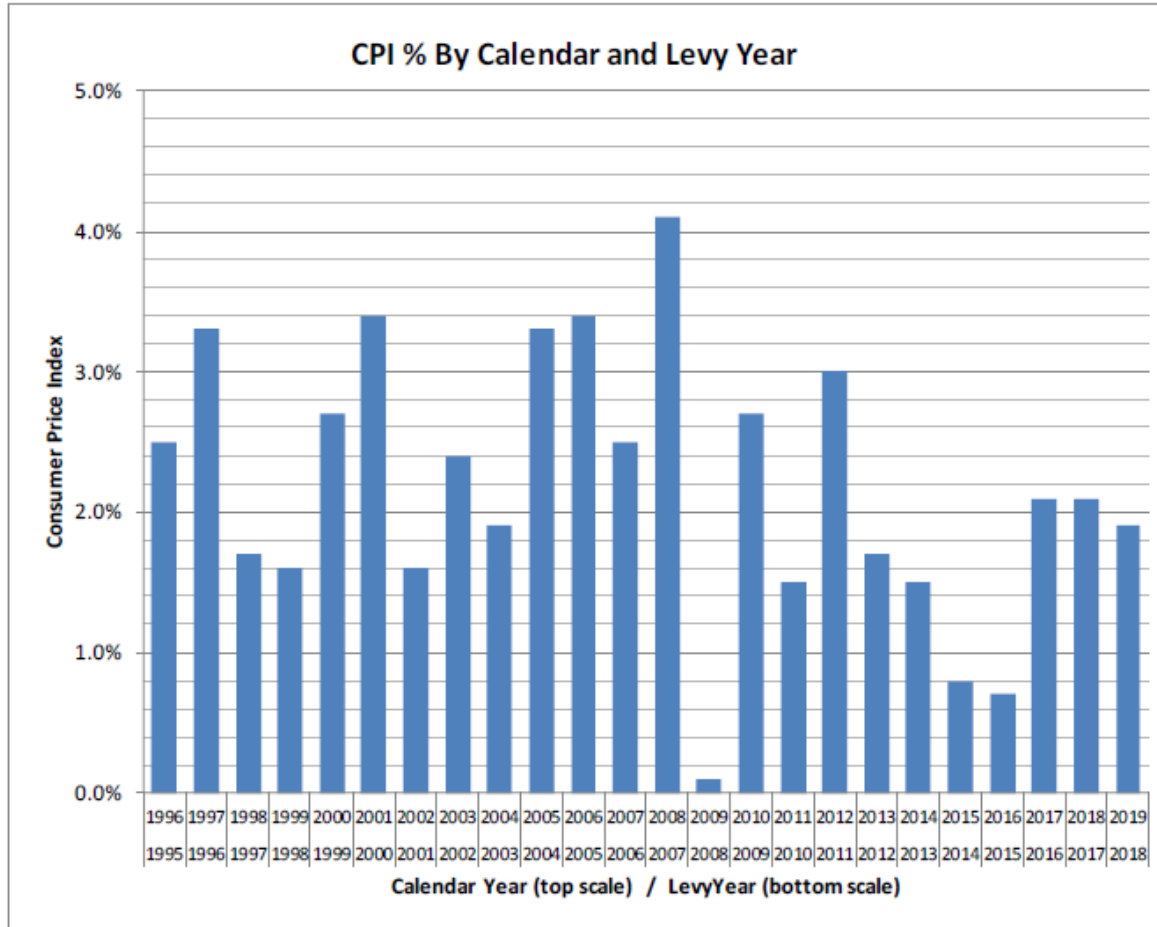
Levy Year	CPI	Debt Service Extension Base Actual/ Estimated	Existing Series 2010	DSEB Remaining
2018	2.10%	\$ 268,485	\$ 129,800	n/a
2019	1.90%	273,586	130,000	143,586
2020	2.00%	279,058	-	279,058
2021	2.00%	284,639	-	284,639
2022	2.00%	290,332	-	290,332
2023	2.00%	296,139	-	296,139
2024	2.00%	302,061	-	302,061
2025	2.00%	308,103	-	308,103
2026	2.00%	314,265	-	314,265
2027	2.00%	320,550	-	320,550
2028	2.00%	326,961	-	326,961
2029	2.00%	333,500	-	333,500
2030	2.00%	340,170	-	340,170
2031	2.00%	346,973	-	346,973
2032	2.00%	353,913	-	353,913
2033	2.00%	360,991	-	360,991
2034	2.00%	368,211	-	368,211
2035	2.00%	375,575	-	375,575
2036	2.00%	383,087	-	383,087
2037	2.00%	390,748	-	390,748
2038	2.00%	398,563	-	398,563
2039	2.00%	406,535	-	406,535
Total/Avg.	2.00%	\$ 7,322,445	\$ 259,800	\$ 6,923,960

If we use an assumed 2.0% increase in annual CPI* to forecast the amount of debt service that may be available to service future non referendum debt, the district presently has nearly **\$7 million** over the coming twenty years that could be dedicated to retire both principal and interest payment on any non referendum bonds the district determines to issue.

* since 1994, the average CPI is 2.2%; the average over the past ten years is 1.8%.

History of Consumer Price Index

Calendar Year	Levy Year	CPI %
1995	1996	2.5%
1996	1997	3.3%
1997	1998	1.7%
1998	1999	1.6%
1999	2000	2.7%
2000	2001	3.4%
2001	2002	1.6%
2002	2003	2.4%
2003	2004	1.9%
2004	2005	3.3%
2005	2006	3.4%
2006	2007	2.5%
2007	2008	4.1%
2008	2009	0.1%
2009	2010	2.7%
2010	2011	1.5%
2011	2012	3.0%
2012	2013	1.7%
2013	2014	1.5%
2014	2015	0.8%
2015	2016	0.7%
2016	2017	2.1%
2017	2018	2.1%
2018	2019	1.9%



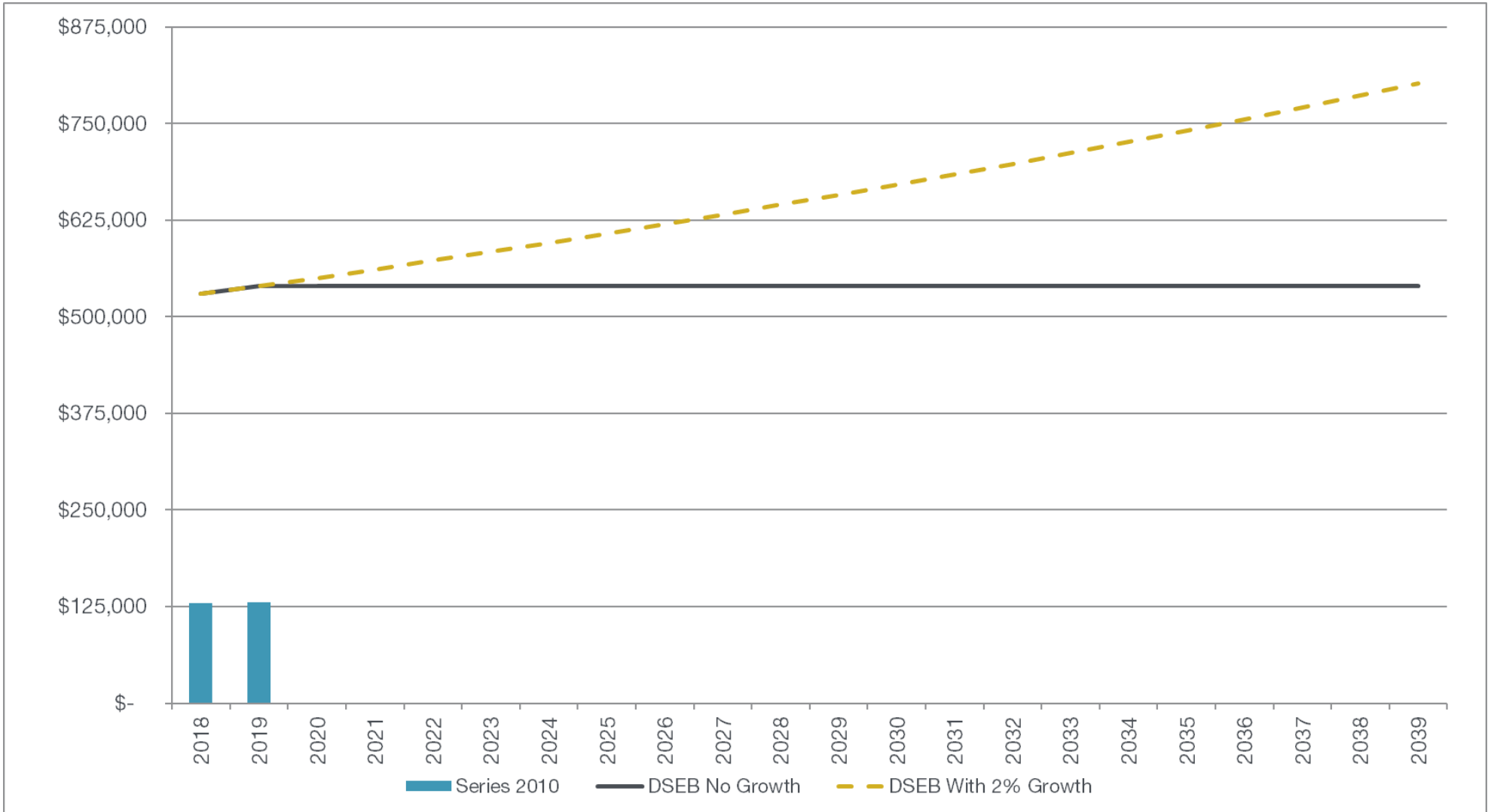
Used as the multiplier allowing for increases in the districts property tax levies and non referendum bonds, the history of CPI since tax caps were implemented is shown to the left.

10 year avg	1.8%
20 year avg	2.2%
Tax Cap Average	2.2%

High	2008	4.1%
Low	2009	0.1%

Source: Bureau of Labor Statistics, CPI-U

Debt Service Extension Base Availability

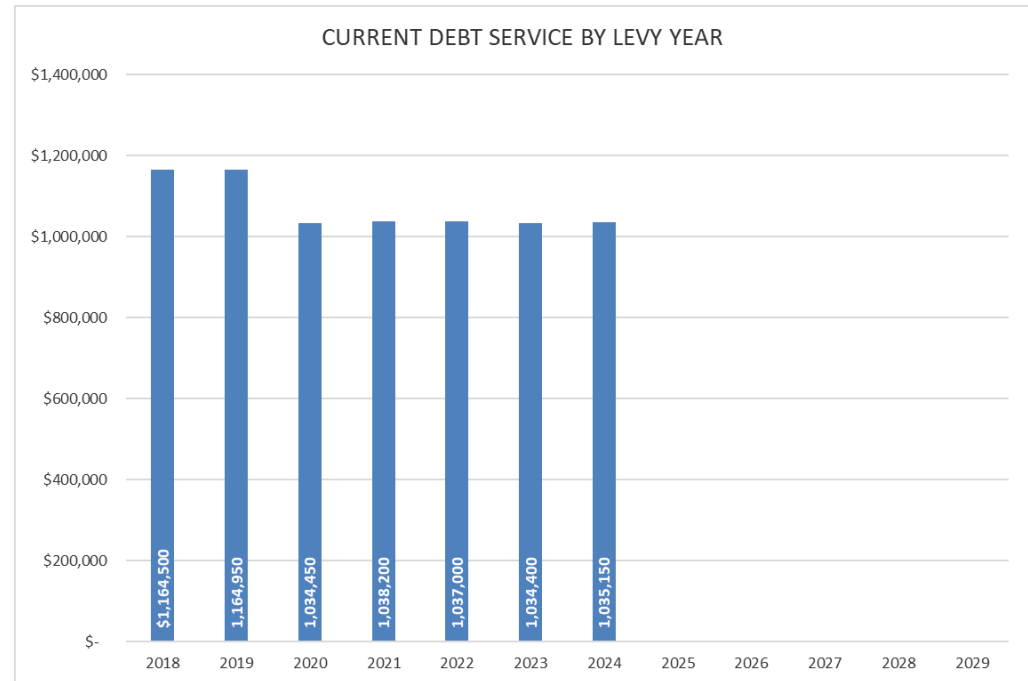


Total Existing Debt Structure and Characteristics

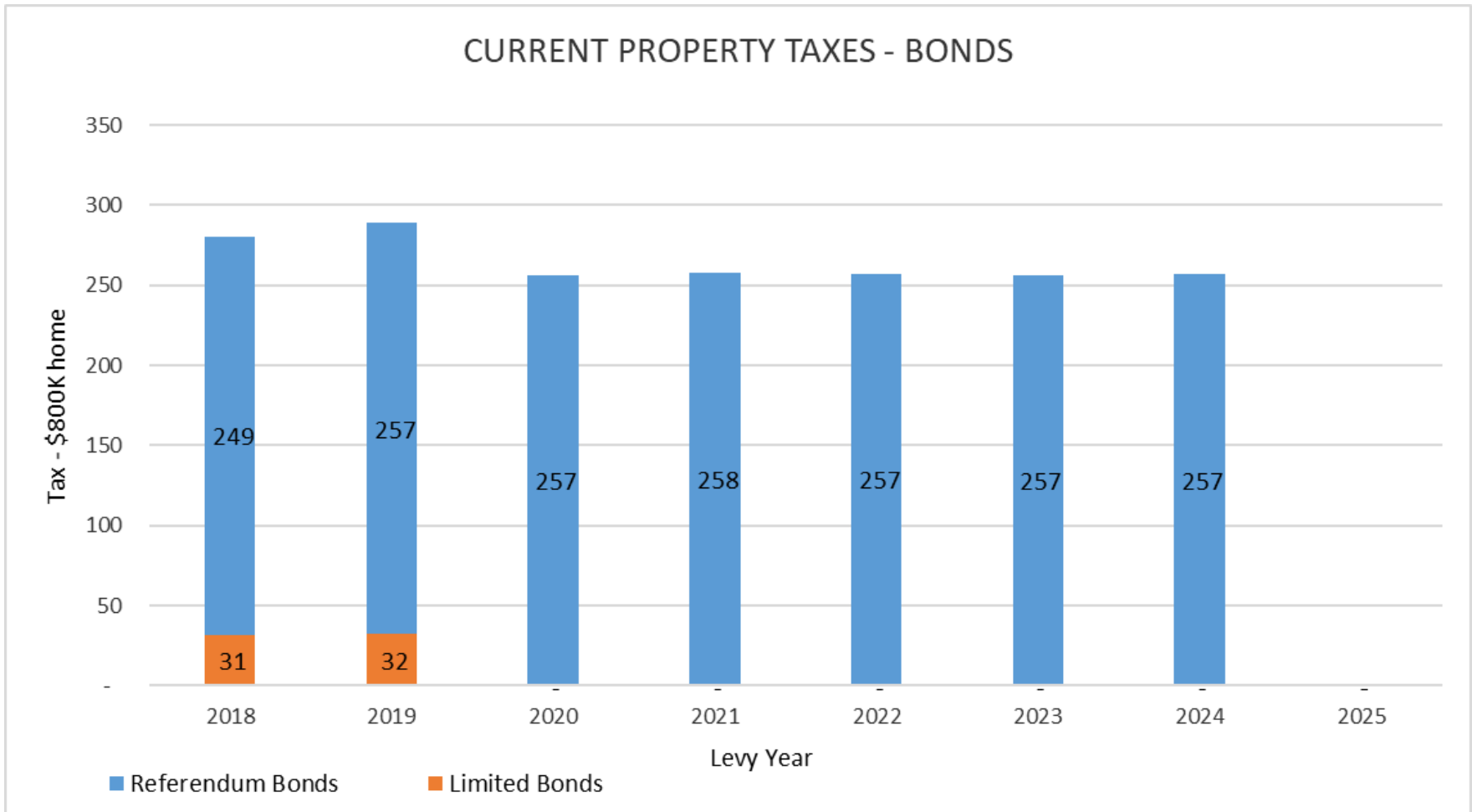
CURRENT TOTAL BONDED DEBT SERVICE BY SERIES

Levy Year	<u>Series 2010</u>	<u>Series 2015</u>	TOTAL Debt Service	Yearly Change
	Debt Service	Debt Service		
2018	\$ 129,800	\$ 1,034,700	\$ 1,164,500	\$ -
2019	130,000	1,034,950	1,164,950	450
2020	-	1,034,450	1,034,450	(130,500)
2021	-	1,038,200	1,038,200	3,750
2022	-	1,037,000	1,037,000	(1,200)
2023	-	1,034,400	1,034,400	(2,600)
2024	-	1,035,150	1,035,150	750
2025	-	-	-	(1,035,150)
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
Totals	\$ 259,800	\$ 7,248,850	\$ 7,508,650	

The district's debt is currently scheduled to be retired over a very short period of seven (7) years, and is structured to result in largely level overall debt service payments.



Total Existing Debt Structure – Taxpayer Perspective



Shown to the left is an approximate value of the property taxes associated with the district's bonds as currently structured. Note the dramatic drop off once the referendum bonds are fully retired in levy year 2024.

Refundings in the Wake of the Tax Cut and Jobs Act of 2017

The Tax Cut and Jobs Act of 2017 provided for certain changes in the municipal bond market, including:

- Elimination of advance refundings on a tax exempt basis
 - Prior to 2018, an issuer had the right to Advance Refund bonds once on a tax exempt basis
 - Beginning with 2018, an issuer may refund debt on a taxable basis at any time, or may issue tax exempt current refunding bonds if within 90 days of the call date

Vocabulary

Advance refunding:
a refunding occurring more than 90 days from call date

Current refunding:
a refunding occurring less than 90 days from call date

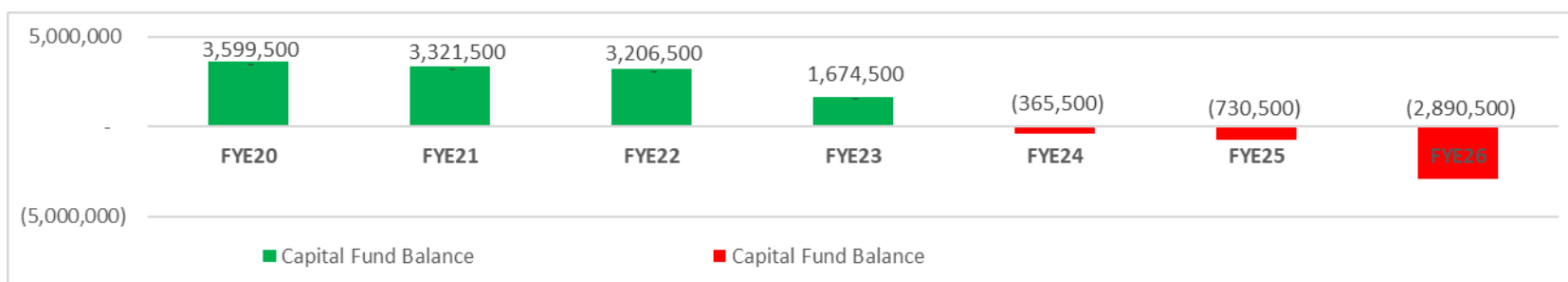
Call Dates on Existing Bonds

Bond Series	Date First Callable	Date can be refunded on tax-exempt basis
2010	none	none
2015	12/1/2022	9/3/2022; and any date thereafter

Capital Expenditure Sources and Uses of Funds

Inflows	FYE20	FYE21	FYE22	FYE23	FYE24	FYE25	FYE26	Totals
Beginning Balance	\$ 1,387,240	-	-	-	-	-	-	\$ 1,387,240
ADA Levies (1)	175,000	175,000	175,000	175,000	175,000	175,000	175,000	1,225,000
Rec & Corp Funds	1,000,000	1,500,000	800,000	800,000	800,000	800,000	800,000	6,500,000
Capital Fund Balance	-	-	-	-	-	-	300,000	300,000
Asset Disposition	500,000	-	-	-	-	-	-	500,000
Other Revenues	35,000	30,000	10,000	10,000	10,000	10,000	10,000	115,000
Bond Issuance	3,875,000	-	-	-	-	-	-	3,875,000
Total Inflows	\$ 5,585,000	\$ 1,705,000	\$ 985,000	\$ 985,000	\$ 985,000	\$ 985,000	\$ 1,285,000	\$12,515,000
Outflows	FYE20	FYE21	FYE22	FYE23	FYE24	FYE25	FYE26	Totals
Projects	<u>1,985,500</u>	<u>1,983,000</u>	<u>1,100,000</u>	<u>2,517,000</u>	<u>3,025,000</u>	<u>1,350,000</u>	<u>3,445,000</u>	<u>\$15,405,500</u>
Total Outflows	\$ 1,985,500	\$ 1,983,000	\$ 1,100,000	\$ 2,517,000	\$ 3,025,000	\$ 1,350,000	\$ 3,445,000	\$15,405,500
Capital Fund Balance	\$ 3,599,500	\$ 3,321,500	\$ 3,206,500	\$ 1,674,500	\$ (365,500)	\$ (730,500)	\$ (2,890,500)	\$ (2,890,500)

(1) Amount may decrease depending on issuance of NSSRA debt for new building



How Much in Bonds Could the District Issue?

Levy Year	Estimated DSEB	Amounts Outstanding	DSEB Headroom	Pro Forma Debt Service	Remaining DSEB Headroom
2019	\$ 273,586	\$ 130,000	\$ 143,586	\$ 143,500	\$ 86
2020	279,058	-	279,058	278,997	61
2021	284,639	-	284,639	278,997	5,643
2022	290,332	-	290,332	278,997	11,335
2023	296,139	-	296,139	278,997	17,142
2024	302,062	-	302,062	278,997	23,065
2025	308,103	-	308,103	278,997	29,106
2026	314,265	-	314,265	278,997	35,268
2027	320,550	-	320,550	278,997	41,553
2028	326,961	-	326,961	278,997	47,964
2029	333,500	-	333,500	278,997	54,504
2030	340,170	-	340,170	278,997	61,174
2031	346,974	-	346,974	278,997	67,977
2032	353,913	-	353,913	278,997	74,917
2033	360,992	-	360,992	278,997	81,995
2034	368,211	-	368,211	278,997	89,215
2035	375,576	-	375,576	278,997	96,579
2036	383,087	-	383,087	278,997	104,090
2037	390,749	-	390,749	278,997	111,752
2038	398,564	-	398,564	-	398,564
2039	406,535	-	406,535	-	406,535
2040	414,666	-	414,666	-	414,666
2041	422,959	-	422,959	-	422,959
2042	431,418	-	431,418	-	431,418
2043	440,047	-	440,047	-	440,047
Totals	\$ 9,031,543	\$ 130,000	\$8,901,543	\$ 5,444,438	\$3,457,105

A \$3.875MM issue at 3.50% structured as shown would provide the district with no risk that future CPI would be insufficient in order to levy the amounts needed to make debt service payments.

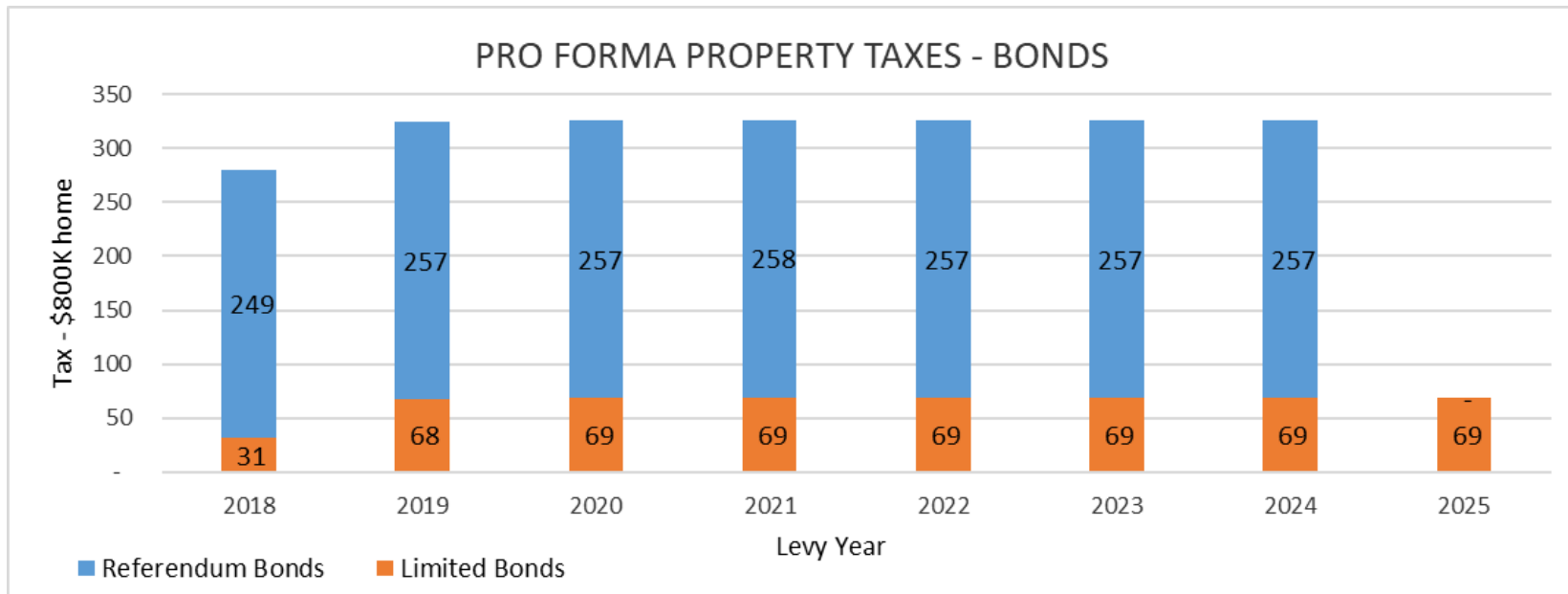
Note that many of the future years have DSEB headroom, thereby allowing for future “mini-bond” issues.

Additional variability in the amount of Debt Service Extension Base headroom would result if the CPI rate was greater or lesser than the estimated rate shown here of 2.0% annually.

Impact of Increased Non Referendum Bond Levy

The approximate impact of higher tax levies by the district increasing its non referendum bond levies to the maximum allowed levy are as follows:

If accessed effective levy year 2019:



An approximate \$37 increase in property taxes is associated with a non referendum bond levied to the full extent of the districts capabilities.

How Much in Bonds Could the District Issue?

The district is guided by three restrictions:

- the amount of non referendum debt limit allowed
- the amount of debt service allowed to be levied via tax caps
- the duration of the financing (25 years is the maximum)

Aside from those, other factors contribute to determining the size of a potential borrowing:

- interest rates at the time of funding (higher rates = lower capital raised)
- the repayment term
- how much future CPI increases, i.e. risk, the district may want to assume
- the financing structure

As shown on the following page, the district could issue approximately \$3.875MM of Limited Park Bonds, retired over 20 years at 3.50%.

- *each change in interest rates of 0.25% changes debt service by \$6,275 annually*
- *difference between a Aaa-rated and Aa1 rated bond is approximately .08%, or ~\$48,200 over the term assuming a \$3.875MM borrowing over 20 years as shown herein.*

Limited Bonds can be retired over a period of not greater than 25 years.

Draft Timetable of Events and Actions

Date	Bond Sale Timetable of Events
- 3 months	Committee of the Whole Meeting to discuss bonding options
- 2.5 months	Board of Park Commissioners call for Bond Issuance Notification Act (“BINA”) hearing
-2 months	Board of Park Commissioners meeting with final plan of finance approved BINA Hearing conducted
-1.5 months	Moody’s Rating review conducted
-1 month	Bond rating announced
- 2 weeks	Bond Preliminary Official Statement and all other documents read for implementation
-1 week	Pre-marketing of Bond issue
Day of Sale	Bond sale conducted
+1 week	Notice of redemption - Series 2006 Bonds made
+ 2 weeks	All documents executed and filed with County Clerk
+3 weeks	Closing on Bonds – proceeds advanced to District
Ongoing	Post-closing matters

Objective is to time sale of bonds when projects begin and interest rates are low.

Disclaimer

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The information contained herein may include hypothetical interest rates or interest rate savings for a potential refunding. Interest rates used herein take into consideration conditions in today’s market and other factual information such as credit rating, geographic location and market sector. Interest rates described herein should not be viewed as rates that Piper Jaffray expects to achieve for you should we be selected to act as your underwriter or placement agent. Information about interest rates and terms for SLGs is based on current publically available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that Piper Jaffrey could achieve for you should we be selected to act as your underwriter or placement agent. More particularized information and analysis may be provided after you have engaged Piper Jaffray as an underwriter or placement agent or under certain other exceptions as describe in the Section 15B of the Exchange Act.

V. Presentation of Village Tudor Court Project and Discussion of Park 15n

Glencoe Park District
June 4, 2019
Committee of the Whole Meeting

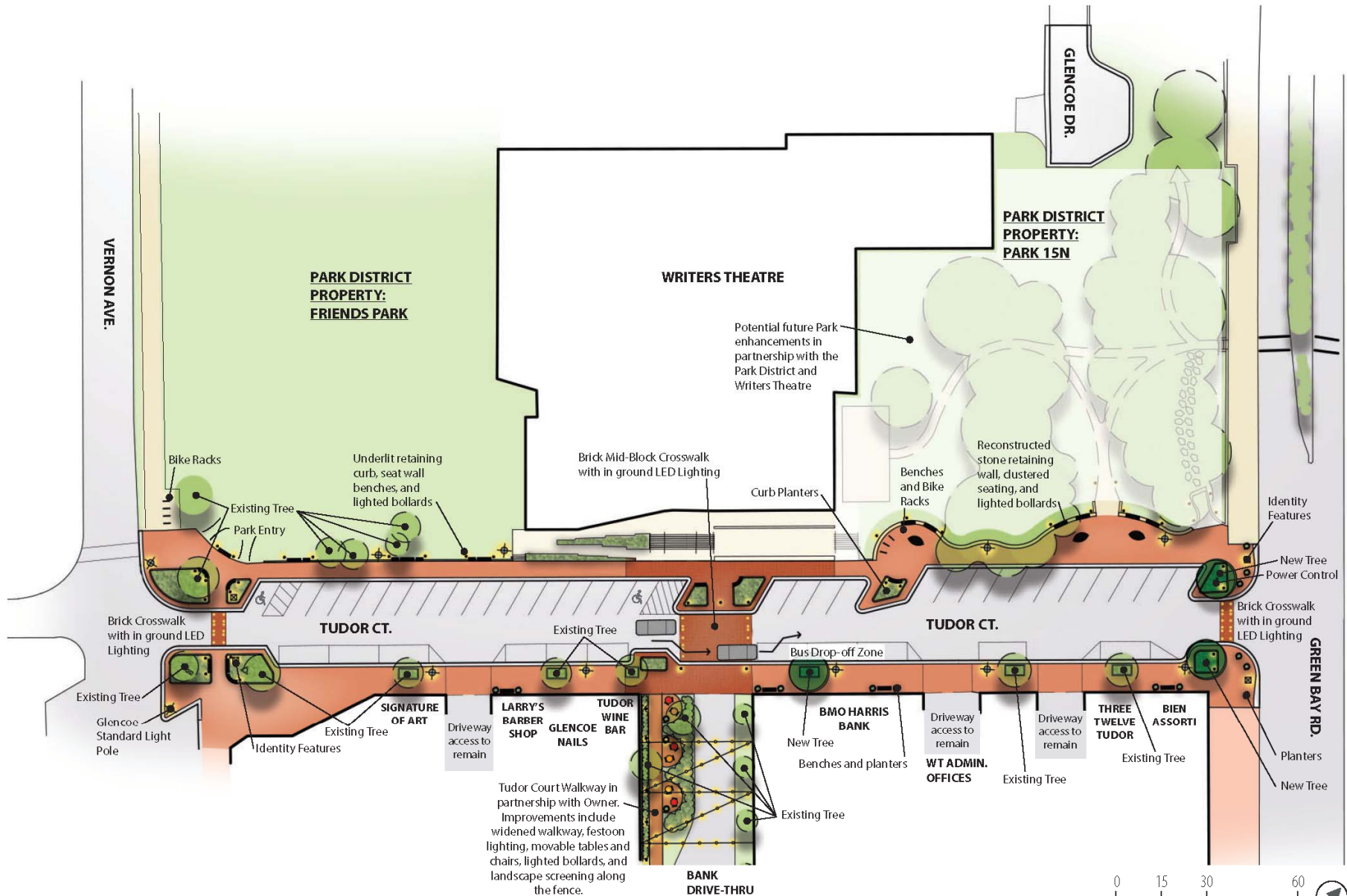


INTEROFFICE MEMORANDUM

TO: BOARD OF COMMISSIONERS
FROM: LISA SHEPPARD
SUBJECT: TUDOR COURT
DATE: MAY 30, 2019
CC:

Village Manager Phil Kiraly will present the Village of Glencoe approved Tudor Court Plan and discuss a future park development partnership for Park 15n. Park 15n is the park adjacent to Writer's Theatre.

The Tudor Court Plan is attached and more information on the plan and process can be found at https://www.villageofglencoe.org/government/current_projects/tudor_court.php



Streetscape Plan: Base Plan

Tudor Court Streetscape : Glencoe, IL

March 21, 2019



VI. Discussion of Categories of Services

Glencoe Park District

June 4, 2019

Committee of the Whole Meeting



INTEROFFICE MEMORANDUM

TO: BOARD OF COMMISSIONERS
FROM: LISA SHEPPARD
SUBJECT: CATEGORIES OF SERVICES
DATE: MAY 30, 2019
CC:

The Financial Policies and Procedures Manual approved in October 2017 requires the Board to annually review the Categories of Glencoe Park District Services that determine the subsidy of programs and facilities.

Attached is the Fees and Charges Policy including the Category of Services found at the end of the document.

FEES AND CHARGES

The Board has found it necessary and desirable for the District to charge fees for participation in District recreation programs and the use of District facilities. This policy is designed to serve as a guide in establishing a fee structure for recreation programs and facility use.

1.0 Program Fee Structure. It is the responsibility of the Glencoe Park District to offer diversified and quality, park and recreation experiences. Seeking to meet the demands for new and expanded access to recreation activities, while experiencing the increases in operating expenses, it is the intent of the Park District to adopt a sound, consistent policy for the generation of supplementary revenue to tax dollars.

1.1 All Park District programs will give primary concern to the residents' ability to participate. Activities will be planned with community demographics in mind.

2.0 Fees and Charges. Fees and charges will be evaluated annually to make sure that tax revenues are being used efficiently to support basic public services available to all people. Basic public services will be supplemented to support the demand for quality leisure services by assessing fees and charges and pursuing supplementary sources of revenue.

3.0 Fee Approval. All park program fees must be presented to the Executive Director for approval annually. The Recreation/Facility Staff will submit with the budget, a report to the Executive Director, which will include the activity name, along with new and old program resident/non-resident fees. The Manager will indicate changes, giving specific explanations for any increase over 5%. If new activity areas are implemented throughout the year, they shall also be submitted to the Executive Director for approval.

4.0 Waiver of Fees. The Glencoe Park District wants to give all residents the opportunity to participate in its activities and facilities regardless of financial hardships. Persons requesting scholarships are required to complete an application form, and then submit the form in addition to other requested financial documents, to Family Services of Glencoe for eligibility status. (See Financial Assistance/Scholarship Policy for more details) Applications will be reviewed on an individual basis.

4.1 No fee may be reduced or waived without the consent of the Executive Director, and/or the respective department head, and/or Program Manager.

5.0 Fees and Charges Guidelines. Fees and charges are developed to offset the expenses incurred through offering programs and activities. When developing fees for recreation activities, fees will take into account the financial objectives, market climate and surrounding competitors.

5.1 Fees and charges are recommended by staff to the Executive Director for approval. Fees should be set within the budget preparation process. When setting the fee the following must be considered:

- Wages and Services

- Operational Expenses (contractual fees and supplies)
- Improvements/Renovations/Equipment
- Categories of Glencoe Park District Services to determine how much of direct and indirect expenses must be recovered.
 - Direct expenses include all direct expenses associated with an activity including instructor fees, supplies and materials. Fees should be set to recover all of the expense for the program based on expenses times the minimum number of participants.
 - Indirect expenses include all expenses associated with an activity including facility rental, supervisory time, clerical, maintenance, building costs, marketing, etc. An established successful activity should recover the cost of operations including supervisory time, clerical, maintenance and building costs.

6.0 **Resident/Nonresident Program Fees.** Since the facilities, programs and activities are partially subsidized through taxes by residents of the Glencoe Park District, nonresidents will pay a **maximum** increased fee of 20% more than resident rates with the exception of the following unique activities and facilities:

- No nonresident fee applied: adult programming, select special events, select contractual programs, Watts daily ice skating fee and skating passes, and Takiff room rentals.
- Maximum 20% more than resident rates for Children’s Circle

6.1 Due to the unique nature and demand for Glencoe Beach and Boating Beach in the Chicagoland area and the amount of subsidy by taxpayers, non-residents will pay the following maximum increase over resident rates:

- 50% more than resident rates for Season Passes at Glencoe Beach
 - 100% more than resident rates for daily fees and trellis rentals at Glencoe Beach
 - 100% more than resident for sail boat/kayak/paddle board storage at Perlman Boating Beach
 - 50% more than resident for sail boat/kayak/paddle board rentals
- * Due to IDNR and OSLAD Grant that the District received in 1996, the Nonresident rates/fees cannot exceed twice that charged to residents.

6.2 Non-residents will pay 50% more than residents for pass/daily fee to the Glencoe Fitness Area.

6.3 Occasionally, an activity may warrant a reduction in the non-resident fee in order for the activity to meet its minimum. The Director of Recreation/Facilities and Executive Director must approve fees and charges for these activities.

6.4 Non-resident fees will be established in regard to the effect on resident participation using the following criteria:

- Size of class and limitations
- Ability to expand and grow
- Special limited interest classes
- Reciprocal agreements and shared activities
- Competitive costing of activities

7.0 **Missed Classes.** Some classes cancelled due to weather or other acts of God cannot be made up and are non-refundable.

- 8.0 Prorated Fees to Activities.** At the discretion of the Program Manager and Director of Recreation/Facilities, if the nature of the activity permits, prorated class fees will be allowed and done on a “per class basis”.
- 9.0 Discounts to Other Entities.** **Full-time** Village of Glencoe, Glencoe Library and District 35 staff shall be eligible to receive a Glencoe Beach individual pass for no fee **and a \$15 fee for additional passes for their immediate family.** (They must show a business card or staff ID) **and receive resident rate on a individual Glencoe Fitness Center membership.**
- 10.0 Fiscal Year.** Categories of Glencoe Park District Services that determine the subsidy of program will be reviewed annually by the Glencoe Park District Board of Commissioners.
- 11.0 Categories of Glencoe Park District Services**

Note: The percentages below each category represent the Net achieved after revenue and direct expenses are calculated. This net % helps cover many indirect program expenses. An example of indirect expenses includes building expenses, custodial, IT, workmen’s comp, ect. Some programs have more indirect expenses, therefore their percentages maybe higher.

FULLY SUBSIDIZED	BASIC PUBLIC Mostly Subsidized 0 – 15% Net	PUBLIC Partially Subsidized 16 – 29% Net	EXTRA PUBLIC Partially Subsidized 30% - + Net	PRIVATE Cover Direct and 90% of Indirect (\$150,000 Net to cover the Indirect expenses)
Parks/Playgrounds	Community Organization Use of Facilities	Dance	Day Camps Beach Camps	Children’s Circle Day Care
Beach Concessions	Lifeguarded Beach	Fitness Programs	ELC (Preschool)	
Shelters/Washrooms	Boating Beach	Arts – Drama	Kids Club (Before and After School Care)	
Community Athletic Fields and Courts	Adult Programs	Fine Arts	Days Off Programs	
Glencoe Beach (Off season and when not guarded)	Athletic Affiliates Use of Fields and Courts	Martial Arts	Fine Arts Contractual	
Watts Ice Center	Teen Programs/Events	Travel Basketball	Hockey Lessons Skating Lessons	
Kids Concert Series	Special Events	Contractual Programs (Sports/Camp/Youth/E.C.)	Facility Rentals	
Fourth of July	Open Gym	Lighted Field Rentals	Early Childhood Enrichments	
Free Special Events	Adult Programs		Youth Enrichments	
Public Skating and Hockey	Fitness Center		Youth Athletics	

Glencoe Park District
 Overview of Recreation Fund Budget
 March 2019

Admin/Takiff Dept:	Actual FY12/13	Actual FY13/14	Actual FY14/15	Actual FY15/16	Actual FY16/17	Actual FY17/18	Budget FY18/19	Projected FY18/19	Proposed Budget FY19/20
Revenues:									
Taxes - Real Estate Tax	906,738	916,649	936,643	933,656	965,769	984,991	1,005,000	1,024,580	1,055,000
Taxes - Replacement Tax	21,049	24,084	23,391	25,319	23,034	22,602	20,000	21,885	20,000
Subtotal	927,787	940,733	960,034	958,975	988,803	1,007,593	1,025,000	1,046,465	1,075,000
Interest Income	4,105	3,594	4,824	9,140	24,801	41,200	48,000	79,922	70,000
Replacement Tokens	545	465	575	750	425	625	500	200	500
Vending	1,621	1,208	1,281	1,212	1,154	1,225	1,250	1,483	1,300
Gift Certificates	0	0	200	0	252	24	300	0	0
Book Fair Sales	0	832	1,585	166	179	753	750	607	750
Subtotal	2,166	2,505	3,641	2,128	2,010	2,627	2,800	2,290	2,550
Room Rentals	48,484	53,026	61,674	62,822	75,713	74,286	70,513	80,800	65,871
Party Room Rentals	21,226	35,435	37,079	20,956	29,366	16,441	20,000	400	850
Hakafa Room Rental	40,540	41,603	42,000	42,840	43,260	43,372	44,558	39,204	36,915
Field Rentals	0	2,924	13,812	16,506	12,943	80	0	0	0
Tennis/Fitness Permits	0	0	0	0	0	0	800	200	200
Liquor Liability Fees	0	175	1,105	1,965	2,760	2,705	2,535	3,030	3,500
Building Licenses	50,610	52,130	53,020	53,815	54,250	54,620	55,765	67,153	68,565
Subtotal	160,860	185,293	208,690	198,904	218,292	191,504	194,171	190,787	175,901
Grants/Donations	4,761	0	0	1,621	0	1,000	0	0	0
Misc Income	593	361	2,073	9,696	762	3,899	0	6,209	0
TOTAL-Admin/Takiff Rev	1,100,272	1,132,486	1,179,262	1,180,464	1,234,668	1,247,823	1,269,971	1,325,673	1,323,451
Expenses:									
Salaries/Wages	632,628	605,599	564,958	610,994	641,390	642,085	703,045	671,122	752,475
Utilities	150,616	166,294	175,566	188,710	194,885	184,514	235,280	195,000	212,800
Contractual	218,536	206,048	231,555	254,630	259,449	238,008	337,170	315,320	350,510
Supplies	51,624	42,776	50,385	58,307	66,902	91,817	92,670	97,477	116,290
Capital	10,186	6,403	12,314	15,335	18,887	29,317	22,850	18,729	28,500
Fixed Charges/Contributions	25,326	24,848	24,183	26,252	27,131	24,643	25,540	24,319	25,055
G&A/Trf to Other Funds	513,792	538,004	560,898	592,134	604,978	641,541	739,704	670,964	742,620
Misc Expense	0	359	2,882	9,622	1,295	4,143	2,500	0	5,000
TOTAL- Admin/Takiff Exp	1,602,708	1,590,331	1,622,741	1,755,984	1,814,917	1,856,068	2,158,759	1,992,931	2,233,250
NET - Admin/Takiff Dept.	(502,436)	(457,845)	(443,479)	(575,520)	(580,249)	(608,245)	(888,788)	(667,258)	(909,799)

Admin Dept.
 Deficit Growing

Recreation Program Dept:

	Actual FY12/13	Actual FY13/14	Actual FY14/15	Actual FY15/16	Actual FY16/17	Actual FY17/18	Budget FY18/19	Projected FY18/19	Proposed Budget FY19/20
TOTAL-Program Revenues	2,594,147	2,767,747	3,101,690	3,308,081	3,155,681	3,266,474	3,289,283	3,336,510	3,379,670
TOTAL-Program Expenses	<u>1,817,610</u>	<u>1,848,436</u>	<u>2,019,139</u>	<u>2,070,068</u>	<u>1,939,229</u>	<u>2,085,899</u>	<u>2,127,365</u>	<u>2,101,907</u>	<u>2,199,001</u>
NET-Rec Program Dept.	776,537	919,311	1,082,551	1,238,013	1,216,452	1,180,575	1,161,918	1,234,603	1,180,669

*Rec. Pgm. Dept.
Surplus is
maintaining.*

Day Care Dept:

Revenues:

Program Revenues	720,014	769,392	791,478	796,030	892,144	1,000,552	1,387,841	1,280,149	1,534,067
Employee Discount	0	0	0	0	(16,957)	(22,724)	(33,663)	(27,962)	(36,155)
Insurance Contribution/Misc.	<u>1,138</u>	<u>1,035</u>	<u>1,142</u>	<u>1,586</u>	<u>947</u>	<u>3,453</u>	<u>11,240</u>	<u>7,206</u>	<u>5,060</u>
TOTAL- Day Care Revenues	721,152	770,427	792,620	797,616	876,134	981,281	1,365,418	1,259,393	1,502,972

Expenses:

Salaries/Wages	355,691	382,091	366,219	382,648	414,136	486,015	811,966	749,462	936,109
Utilities	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Contractual	79,612	83,981	85,364	83,907	78,247	63,092	88,818	92,827	90,075
Supplies	13,715	13,536	16,766	14,169	31,330	59,274	73,675	96,546	86,180
Capital	1,275	873	964	0	0	21,671	27,479	27,347	7,980
Health Insurance	86,896	102,327	121,383	129,816	147,454	90,946	181,700	89,961	160,000
Dues/Fixed Charges	203	0	50	508	508	269	520	600	600
G&A Transfer	29,085	29,960	30,470	30,950	31,880	32,200	32,900	32,900	35,000
Contingency	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>
TOTAL- Day Care Expenses	567,677	613,968	622,416	643,198	704,755	754,667	1,223,258	1,090,843	1,322,144
NET- Day Care Dept.	153,475	156,459	170,204	154,418	171,379	226,614	142,160	168,550	180,828

*Daycare Dept.
Surplus is
maintaining*

Fitness Dept:

Revenues:

Daily Fees						634	2,600	2,500	2,060
Merchandise						50	200	40	150
Fitness Memberships						<u>44,699</u>	<u>58,100</u>	<u>47,973</u>	<u>58,415</u>
TOTAL- Fitness Revenues						45,383	60,900	50,513	60,625

Expenses:

Salaries/Wages						6,829	52,260	31,759	34,110
Utilities						322	2,400	1,847	1,860
Contractual						4,031	7,500	5,668	15,255
Supplies						1,275	4,900	1,514	3,650
Capital						0	1,500	1,170	3,000
Dues						0	500	0	500
Contingency						<u>0</u>	<u>3,000</u>	<u>0</u>	<u>1,000</u>
TOTAL- Fitness Expenses						12,457	72,060	41,958	59,375
NET- Fitness Dept.						32,926	(11,160)	8,555	1,250

*Fitness Dept.
surplus is
declining.*

TOTAL Recreation Fund:

Revenues (excl cash carryover)	4,415,571	4,670,660	5,073,572	5,286,161	5,266,483	5,540,961	5,985,572	5,972,089	6,266,718
Expenses	3,987,995	4,052,735	4,264,296	4,469,250	4,458,901	4,709,091	5,581,442	5,227,639	5,813,770
Net Surplus/(Deficit)	427,576	617,925	809,276	816,911	807,582	831,870	404,130	744,450	452,948
Less: Planned Transfer of Committed F/B to Master Plan Capital			<u>(300,000)</u>	<u>(700,000)</u>	<u>(250,000)</u>	<u>(1,100,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>(700,000)</u>
			509,276	116,911	557,582	(268,130)	(95,870)	244,450	(247,052)