

**GLENCOE PARK DISTRICT
FY 2024/25 BUDGET
SUMMARY: REVENUES**

TABLE I

| | <u>2023/24 Budget</u> | <u>2023/24 Projected</u> | <u>2024/25 Budget</u> |
|---|---------------------------|------------------------------|---------------------------|
| 10 CORPORATE FUND | | | |
| 00 Administration | 4,950,235 | 5,399,627 | 5,121,155 |
| 11 G & A Department | 1,505,622 | 1,417,744 | 1,434,902 |
| 12 Park Maintenance | 26,852 | 76,323 | 27,400 |
| 13 Weinberg Ice Center Department | 237,040 | 237,255 | 271,756 |
| 14 Beach Department | 398,540 | 350,765 | 370,160 |
| 15 Boathouse Department | <u>128,093</u> | <u>129,766</u> | <u>154,292</u> |
| TOTAL CORPORATE FUND | 7,246,382 | 7,611,480 | 7,379,665 |
| 25 RECREATION FUND | | | |
| 00 Administration/Takiff | 6,550,842 | 7,048,627 | 7,246,922 |
| 25 Recreation Programs Department | 4,338,174 | 4,586,815 | 4,669,134 |
| 26 Children's Circle Department | 2,036,780 | 2,010,807 | 2,111,575 |
| 27 Fitness Department | <u>62,835</u> | <u>67,240</u> | <u>69,920</u> |
| TOTAL RECREATION FUND | 12,988,631 | 13,713,489 | 14,097,551 |
| 30 SPECIAL RECREATION FUND | 739,997 | 741,336 | 476,436 |
| 35 PENSION/RETIREMENT FUND | 561,081 | 575,248 | 570,948 |
| 36 SOCIAL SECURITY/MEDICARE FUND | 433,457 | 432,678 | 511,103 |
| 40 BOND & INTEREST FUND | 1,629,918 | 1,677,349 | 1,748,707 |
| 45 LIABILITY INSURANCE FUND | 335,557 | 374,159 | 358,013 |
| 50 WORKER'S COMPENSATION FUND | 73,314 | 83,608 | 75,108 |
| 55 AUDIT FUND | 22,430 | 23,568 | 25,068 |
| TOTAL OPERATING REV(incl Carryovers) | 24,030,767 | 25,232,915 | 25,242,599 |
| LESS: Cash Carryovers/Reserves | (8,726,017) | (9,385,310) | (8,773,217) |
| LESS: Interfund/G&A Transfers In | (1,505,622) | (1,417,744) | (1,434,902) |
| NET OPERATING REVENUES | 13,799,128 | 14,429,861 | 15,034,480 |
| 65 CAPITAL PROJECTS FUND | 687,375 | 789,822 | 700,375 |
| Less: Interfund Transfers - From Fund 10 | <u>(515,000)</u> | <u>(515,000)</u> | <u>(525,000)</u> |
| | 172,375 | 274,822 | 175,375 |
| 69 MASTER PLAN CAPITAL FUND | 5,089,047 | 8,366,116 | 6,760,259 |
| Less: Interfund Transfers - From Fund 10 and 25 | <u>(1,400,000)</u> | <u>(1,400,000)</u> | <u>(2,000,000)</u> |
| | 3,689,047 | 6,966,116 | 4,760,259 |
| 67 2020 BOND PROCEEDS MASTER CAPITAL FUND | 20,000 | 2,151,075 | 0 |
| Less: Interfund Transfers - From Fund 30 | <u>0</u> | <u>0</u> | <u>0</u> |
| | 20,000 | 2,151,075 | 0 |
| TOTAL CAPITAL REVENUES | 5,796,422 | 11,307,013 | 7,460,634 |
| LESS: Cash Carryovers | (3,784,422) | (7,129,460) | (3,784,422) |
| LESS: Interfund Transfers In | (1,915,000) | (1,915,000) | (2,525,000) |
| NET CAPITAL REVENUES | 97,000 | 2,262,553 | 1,151,212 |
| TOTAL - ALL REVENUES | 29,827,189 | 36,539,928 | 32,703,233 |
| LESS: Cash Carryovers | (12,510,439) | (16,514,770) | (12,557,639) |
| LESS: Interfund Transfers | (3,420,622) | (3,332,744) | (3,959,902) |
| NET TOTAL REVENUES | 13,896,128 | 16,692,414 | 16,185,692 |

* Interfund transfers include annual G&A Dept. transfers and capital transfers.

**GLENCOE PARK DISTRICT
FY 2024/25 BUDGET
SUMMARY: EXPENSES**

TABLE II

| | <u>2023/24 Budget</u> | <u>2023/24 Projected</u> | <u>2024/25 Budget</u> |
|---|---------------------------|------------------------------|---------------------------|
| 10 CORPORATE FUND | | | |
| 00 Administration | 1,365,000 | 1,365,000 | 1,325,000 |
| 11 G & A Department | 1,505,622 | 1,417,744 | 1,434,902 |
| 12 Park Maintenance/Greenhouse Department | 1,764,057 | 1,672,400 | 1,783,167 |
| 13 Weinberg Ice Center Department | 403,336 | 393,073 | 443,966 |
| 14 Beach Department | 375,615 | 357,647 | 373,207 |
| 15 Boathouse Department | <u>218,426</u> | <u>218,461</u> | <u>236,934</u> |
| SUB-TOTAL | 5,632,056 | 5,424,325 | 5,597,176 |
| LESS: Interfund Transfers (G&A/Capital/Other) | <u>(2,870,622)</u> | <u>(2,782,744)</u> | <u>(2,759,902)</u> |
| TOTAL CORPORATE FUND | 2,761,434 | 2,641,581 | 2,837,274 |
| 25 RECREATION FUND | | | |
| 00 Administration/Takiff | 3,453,869 | 3,308,466 | 4,150,489 |
| 25 Recreation Programs Department | 2,751,971 | 2,893,984 | 3,003,472 |
| 26 Children's Circle Department | 2,030,645 | 1,820,794 | 2,010,191 |
| 27 Fitness Department | <u>61,264</u> | <u>63,766</u> | <u>62,623</u> |
| SUB-TOTAL | 8,297,749 | 8,087,010 | 9,226,775 |
| LESS: Interfund Transfers | <u>(550,000)</u> | <u>(550,000)</u> | <u>(1,200,000)</u> |
| TOTAL RECREATION FUND | 7,747,749 | 7,537,010 | 8,026,775 |
| 30 SPECIAL RECREATION FUND | 692,900 | 579,900 | 355,000 |
| LESS: Interfund Transfers | <u>0</u> | <u>0</u> | <u>0</u> |
| | 1,319,270 | 579,900 | 355,000 |
| 35 PENSION/RETIREMENT FUND | 339,600 | 339,600 | 335,000 |
| 36 SOCIAL SECURITY/MEDICARE FUND | 348,075 | 348,075 | 407,000 |
| 40 BOND & INTEREST FUND | 1,318,650 | 1,318,642 | 1,315,200 |
| 45 LIABILITY INSURANCE FUND | 267,700 | 300,146 | 310,453 |
| 50 WORKER'S COMPENSATION FUND | 46,000 | 46,000 | 50,000 |
| 55 AUDIT FUND | 16,000 | 16,000 | 15,650 |
| TOTAL OPERATING EXPENSES | 16,958,730 | 16,459,698 | 17,612,254 |
| LESS: Interfund Transfers(G&A/Capital) | <u>(3,420,622)</u> | <u>(3,332,744)</u> | <u>(3,959,902)</u> |
| NET OPERATING EXPENSES | 13,538,108 | 13,126,954 | 13,652,352 |
| 65 CAPITAL PROJECTS FUND | 729,473 | 619,447 | 657,200 |
| 69 MASTER PLAN CAPITAL FUND | 4,671,631 | 4,752,069 | 1,062,000 |
| 67 2020 BOND PROCEEDS MASTER CAPITAL FUND | 2,181,501 | 2,151,075 | 0 |
| TOTAL CAPITAL EXPENSES | 7,582,605 | 7,522,591 | 1,719,200 |
| LESS: Interfund Transfers | <u>0</u> | <u>0</u> | <u>0</u> |
| NET CAPITAL EXPENSES | 7,582,605 | 7,522,591 | 1,719,200 |
| TOTAL - ALL EXPENSES(incl trfs) | 24,541,335 | 23,982,289 | 19,331,454 |
| LESS: Total Interfund Transfers | <u>(3,420,622)</u> | <u>(3,332,744)</u> | <u>(3,959,902)</u> |
| NET TOTAL - ALL EXPENSES | 21,120,713 | 20,649,545 | 15,371,552 |

**GLENCOE PARK DISTRICT
FY 2024/25 BUDGET
SUMMARY: OPERATING SURPLUS/(DEFICIT)**

TABLE III

| | <u>2023/24 Budget</u> | <u>2023/24 Projected</u> | <u>2024/25 Budget</u> |
|---|---------------------------|------------------------------|---------------------------|
| 10 CORPORATE FUND | | | |
| 00 - Administration | 3,585,235 | 4,034,627 | 3,796,155 |
| 11 - G & A Department | 0 | 0 | 0 |
| 12 - Park Maintenance/Greenhouse Department | (1,737,205) | (1,596,077) | (1,755,767) |
| 13 Weinberg Ice Center Department | (166,296) | (155,818) | (172,210) |
| 14 Beach Department | 22,925 | (6,882) | (3,047) |
| 15 Boathouse Department | <u>(90,333)</u> | <u>(88,695)</u> | <u>(82,642)</u> |
| TOTAL CORPORATE FUND | 1,614,326 | 2,187,155 | 1,782,489 |
| 25 RECREATION FUND | | | |
| 00 - Administration/Takiff | 3,096,973 | 3,740,161 | 3,096,433 |
| 25 Recreation Programs Department | 1,586,203 | 1,692,831 | 1,665,662 |
| 26 Children's Circle Department | 6,135 | 190,013 | 101,384 |
| 27 Fitness Department | <u>1,571</u> | <u>3,474</u> | <u>7,297</u> |
| TOTAL RECREATION FUND | 4,690,882 | 5,626,479 | 4,870,776 |
| 30 SPECIAL RECREATION FUND | 47,097 | 161,436 | 121,436 |
| 35 PENSION/RETIREMENT FUND | 221,481 | 235,648 | 235,948 |
| 36 SOCIAL SECURITY/MEDICARE FUND | 85,382 | 84,603 | 104,103 |
| 40 BOND & INTEREST FUND | 311,268 | 358,707 | 433,507 |
| 45 LIABILITY INSURANCE FUND | 67,857 | 74,013 | 47,560 |
| 50 WORKER'S COMPENSATION FUND | 27,314 | 37,608 | 25,108 |
| 55 AUDIT FUND | 6,430 | 7,568 | 9,418 |
| TOTAL OPERATING NET | 7,072,037 | 8,773,217 | 7,630,345 |
| 65 CAPITAL PROJECTS FUND | 47,476 | 170,375 | 43,175 |
| 69 MASTER PLAN CAPITAL FUND | 1,487,149 | 3,614,047 | 5,698,259 |
| 67 2020 BOND PROCEEDS MASTER CAPITAL FUND | 0 | 0 | 0 |
| TOTAL NET - CAPITAL FUNDS | 1,534,625 | 3,784,422 | 5,741,434 |
| TOTAL NET - ALL FUNDS | 8,606,662 | 12,557,639 | 13,371,779 |

**CORPORATE FUND
GENERAL & ADMINISTRATIVE DEPARTMENT
ALLOCATION OF GENERAL & ADMINISTRATIVE COSTS**

| OPERATING DEPARTMENT | <u>AS % OF TOTAL</u> | <u>G & A ALLOCATION</u> |
|-----------------------------|---------------------------------|--|
| 2024/25 BUDGET | | |
| Parks & Maintenance | 28% | 401,773 |
| Weinberg Ice Center | 4% | 57,396 |
| Beach/Boathouse | 7% | 100,443 |
| Recreation | 57% | 817,894 |
| Children's Circle | 4% | <u>57,396</u> |
| TOTAL | | 1,434,902 |
| 2023/24 PROJECTED | | |
| Parks & Maintenance | 28% | 396,968 |
| Weinberg Ice Center | 4% | 56,710 |
| Beach/Boathouse | 7% | 99,242 |
| Recreation | 57% | 808,114 |
| Children's Circle* | 4% | <u>56,710</u> |
| TOTAL | | 1,417,744 |
| 2023/24 BUDGET | | |
| Parks & Maintenance | 28% | 421,573 |
| Weinberg Ice Center | 4% | 60,225 |
| Beach | 7% | 105,394 |
| Recreation | 58% | 858,205 |
| Children's Circle* | 3% | <u>60,225</u> |
| TOTAL | | 1,505,622 |
| *Amount previously capped | | |
| 2022/23 ACTUAL | | |
| Parks & Maintenance | 28% | 303,768 |
| Weinberg Ice Center | 4% | 43,397 |
| Beach | 7% | 75,943 |
| Recreation | 57% | 618,384 |
| Children's Circle | 4% | <u>43,397</u> |
| TOTAL | | 1,084,889 |

**GLENCOE PARK DISTRICT
FY 2024/25 BUDGET
FUND BALANCE SUMMARY**

TABLE IV

| | 2/28/2023 ACTUAL FUND BAL | 2/29/2024 PROJECTED FUND BAL | 2/28/2025 PROJECTED FUND BAL | PROJ 2/28/25 Fund Balance % (of FY24/25 expds) |
|---|--|---|---|---|
| <u>CORPORATE FUND</u> | | | | |
| Unassigned | \$454,362 | \$1,365 | \$298,852 | |
| Assigned - Medical Insurance Reserve | \$75,000 | \$65,000 | \$65,000 | |
| Committed - Fiscal Sustainability (50%) | \$1,098,965 | \$1,320,791 | \$1,418,637 | |
| Committed - Future Capital | <u>\$850,000</u> | <u>\$800,000</u> | <u>\$0</u> | |
| CORPORATE - TOTAL FUND BALANCE | \$2,478,327 | \$2,187,155 | \$1,782,489 | 63% |
| <u>RECREATION FUND</u> | | | | |
| Assigned - Recreation | \$1,503,333 | \$557,974 | \$757,389 | |
| Assigned - Medical Insurance Reserve | \$100,000 | \$100,000 | \$100,000 | |
| Committed - Fiscal Sustainability (50%) | \$3,270,731 | \$3,768,505 | \$4,013,388 | |
| Committed - Future Capital | <u>\$550,000</u> | <u>\$1,200,000</u> | <u>\$0</u> | |
| RECREATION - TOTAL FUND BALANCE | \$5,424,063 | \$5,626,479 | \$4,870,776 | 61% |
| <u>MINOR OPERATING FUNDS</u> | | | | |
| SPECIAL RECREATION FUND | \$391,336 | \$161,436 | \$121,436 | 67% |
| PENSION/RETIREMENT FUND | \$267,248 | \$235,648 | \$235,948 | 70% |
| SOCIAL SECURITY/MEDICARE FUND | \$98,678 | \$84,603 | \$104,103 | 26% |
| BOND & INTEREST FUND | \$535,690 | \$358,707 | \$433,507 | 33% |
| LIABILITY INSURANCE FUND | \$134,159 | \$74,013 | \$47,560 | 25% |
| WORKERS' COMPENSATION FUND | \$48,608 | \$37,608 | \$25,108 | 50% |
| AUDIT FUND | \$7,201 | \$7,568 | \$9,418 | 60% |
| SUBTOTAL - OPERATING FUNDS | \$9,385,310 | \$8,773,217 | \$7,630,345 | |
| <u>OTHER CAPITAL FUNDS:</u> | | | | |
| CAPITAL PROJECTS FUND | \$268,822 | \$170,375 | \$43,175 | |
| MASTER PLAN CAPITAL FUND | \$4,548,449 | \$3,314,047 | \$5,298,259 | |
| TAKIFF ROOF - SINKING FUND | \$200,000 | \$300,000 | \$400,000 | |
| 2020 BOND PROCEEDS FUND | \$2,112,189 | \$0 | \$0 | |
| SUBTOTAL - CAPITAL FUNDS | \$7,129,460 | \$3,784,422 | \$5,741,434 | |
| TOTAL - ALL FUNDS | \$16,514,770 | \$12,557,639 | \$13,371,779 | |

**GLENCOE PARK DISTRICT
CORPORATE & RECREATION FUND BALANCE SUMMARY
FY2023/24 and FY2024/25**

TABLE V

CORPORATE AND RECREATION FUND BALANCES

| | CORPORATE FUND | RECREATION FUND | TOTAL |
|---|---------------------------|----------------------------|--------------------|
| Unassigned/Assigned for Recreation | \$1,365 | \$557,974 | \$559,339 |
| Assigned - Medical Insurance Reserve | \$65,000 | \$100,000 | \$165,000 |
| Committed - Master Plan Capital | \$800,000 | \$1,200,000 | \$2,000,000 |
| Committed - Fiscal Sustainability | <u>\$1,320,791</u> | <u>\$3,768,505</u> | <u>\$5,089,296</u> |
| TOTAL FUND BALANCE-2/29/24 | \$2,187,155 | \$5,626,479 | \$7,813,634 |
| | | | |
| Unassigned/Assigned for Recreation | \$298,852 | \$757,389 | \$1,056,241 |
| Assigned - Medical Insurance Reserve | \$65,000 | \$100,000 | \$165,000 |
| Committed - Master Plan Capital | \$0 | \$0 | \$0 |
| Committed - Fiscal Sustainability | <u>\$1,418,637</u> | <u>\$4,013,388</u> | <u>\$5,432,025</u> |
| TOTAL ESTIMATED FUND BALANCE-2/28/25 | \$1,782,489 | \$4,870,776 | \$6,653,265 |