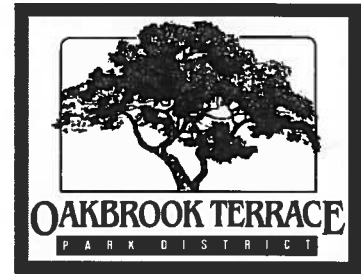


*Memo To: Oakbrook Terrace Park District Board of
Commissioners
From: Cathy Fallon, Executive Director
Subject: 2015/16 Budget Memo*



Respectfully submitted to you is the 2015/16 Proposed Budget for the Oakbrook Terrace Park District which is a balanced budget for the sixth year in a row. The proposed budget shows an excess of \$37,000.00 and follows 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 Corporate Fund includes general operations accounts as well as Parks Maintenance and Nature Center operations accounts. The Nature Center appears in the Corporate Fund due to the passage of Ordinance No. 9-24-93 which established a park district line item for museum within the Corporate Fund. The Nature Center receives tax dollars as revenue in its respective cost center within the Corporate Fund. Similarly in the Recreation Fund, Recreation and the Fitness Center share tax dollars but operate as separate cost centers. The District's fund balances continue to gain consistency with measured levying practices. It is recommended by District legal counsel to consider an appropriate fund transfer to further stabilize the IMRF fund.

A highlight within the Capital Fund will be the budget for potential OSLAD grant revenue and expenses, there is also the presentation of an alternate Capital budget to anticipate the loss of the OSLAD grant. Marketing and advertising accounts will again show an increase to further promote programs, events and facilities. Due to the changes at NEDSRA there will be some changes in the expense area of Special Recreation. There will be a change in our contribution amount; it will be slightly less than the amount in the 2012/2013 budget. Staff salaries and wages are proposed to increase within a salary pool of 3.0%.

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 such as Heritage Park redevelopment and the repair and renovation of the Splash Pad Fitness will address much needed park updates to attract new participants as well as stay current with parks, recreation and safety standards.

The Budget Workshop is scheduled for 7:00 p.m. on April 9th, 2015 in the Heritage Center Board Room.

Proposed Tax Revenue Fiscal Year 2015-16

<u>Fund</u>	<u>2014/15 Tax Revenue</u>	<u>2015/16 Proposed Tax Revenue</u>	<u>Proposed Budget % Change</u>
Corporate	\$ 565,871.00	\$ 580,037.00	2.50%
Recreation	\$ 210,757.00	207,121.00	-1.73%
Museum	\$ -	-	
Audit	\$ 5,410.00	5,868.00	8.47%
Insurance	\$ 8,853.00	9,292.00	4.96%
Paving & Lighting	\$ 246.00	245.00	-0.41%
IMRF	\$ 79,188.00	84,609.00	6.85%
Workers Comp.	\$ 246.00	245.00	-0.41%
Special Recreation	\$ 90,992.00	92,923.00	2.12%
Debt Service	\$ 398,397.00	398,592.00	0.05%
Total	\$ 1,359,960.00	\$ 1,378,932.00	1.40%

2011 CUR VALUATION 2013 CUR VALUATION
 \$ 303,955,131.00 \$ 245,924,056.00

2012 CUR VALUATION 2014 CUR VALUATION
 \$ 267,907,127.00 \$244,535,143

Proposed Revenue and Expense Summary Fiscal Year 2015-16

<u>Fund</u>	Fund Balance <u>4/30/2014</u>	Antic. Fund Balance <u>4/30/2015</u>	Proposed <u>Revenue</u>	Proposed <u>Expense</u>	Antic. Fund Balance <u>4/30/2016</u>
Corporate	\$ 51,536.00	\$ 33,304.00	\$ 504,337.00	\$ 536,735.00	\$ (32,398.00)
Nature Center			\$ 142,000.00	\$ 140,215.00	\$ 1,785.00
Total				\$	\$ 2,691.00
Recreation	\$ 270,691.00	\$ 305,842.00			
Rec./Heritage			\$ 339,961.00	\$ 336,685.00	\$ 3,276.00
Fitness Center			\$ 267,100.00	\$ 252,945.00	\$ 14,155.00
Total				\$	\$ 323,273.00
Audit	\$ 189.00	\$ 418.00	\$ 5,868.00	\$ 5,300.00	\$ 986.00
Insurance	\$ 10,263.00	\$ 2,369.00	\$ 10,292.00	\$ 16,747.00	\$ (4,086.00)
Paving/Lighting	\$ 126,928.00	\$ 123,892.00	\$ 244.00	\$ 4,500.00	\$ 119,636.00
IMRF	\$ (195,957.00)	\$ (167,665.00)	\$ 88,521.00	\$ 60,000.00	\$ (139,144.00)
Workers Comp.	\$ 22,762.00	\$ 13,743.00	\$ 244.00	\$ 9,750.00	\$ 4,237.00
Special Rec.	\$ 36,401.00	\$ 37,278.00	\$ 92,923.00	\$ 92,900.00	\$ 37,301.00
Capital Projects	\$ 1,659,920.00	\$ 1,459,920.00	\$ 3,000.00	\$ 488,950.00	\$ 973,970.00
Debt Service	\$ 86,832.00	\$ 90,517.00	\$ 398,397.00	\$ 381,894.00	\$ 107,020.00
Working Cash	\$ 91,801.00	\$ 91,801.00	\$ -	\$ -	\$ 91,801.00
Total	\$ 2,161,366.00	\$ 1,991,419.00	\$ 1,852,887.00	\$ 2,326,621.00	\$ 1,517,685.00 *

*Total of all fund balances

Summary of Individual Funds - Proposed Revenue & Expenditures

<u>Fund</u>	<u>Revenue</u>	<u>Expense</u>	<u>Net</u>
Corporate	\$ 504,337.00	\$ 536,735.00	\$ (32,398.00)
Nature Center	\$ 142,000.00	\$ 140,214.00	\$ 1,786.00
Total	\$ 646,337.00	\$ 676,949.00	\$ (30,612.00)
Recreation			
Rec./Heritage	\$ 339,961.00	\$ 336,685.00	\$ 3,276.00
Fitness Center	\$ 267,001.00	\$ 252,945.00	\$ 14,056.00
Total	\$ 606,962.00	\$ 589,630.00	\$ 17,332.00
Audit	\$ 5,868.00	\$ 5,300.00	\$ 568.00
Insurance	\$ 10,292.00	\$ 16,747.00	\$ (6,455.00)
Paving/Lighting	\$ 244.00	\$ 4,500.00	\$ (4,256.00)
IMRF	\$ 88,521.00	\$ 60,000.00	\$ 28,521.00
Workers Comp.	\$ 244.00	\$ 9,750.00	\$ (9,020.00)
Special Recreation	\$ 92,923.00	\$ 92,900.00	\$ 23.00
Capital Projects	\$ 3,000.00	\$ 488,950.00	\$ (485,950.00)
Debt Service	\$ 398,397.00	\$ 394,609.00	\$ 3,788.00
Total	\$ 1,852,788.00	\$ 2,339,335.00	\$ (486,547.00)
Operating Budget Total	\$ 1,845,683.00	\$ 1,852,785.00	\$ (111.00)