

Cary Park District

FY2009-10 Budget and
Ordinance Adopting the Combined Annual Budget and
Appropriation of Funds for the Cary Park District



Board of Commissioners

William J. Krueger, President

William R. Harvey, Vice-President

Bonnie Hill, Commissioner

Michael J. Renner, Commissioner

Philip W. Stanko, Commissioner

Stephen L. Cherveney, CPRP, Executive Director

CERTIFICATION

I, Stephen L. Cherveney, do hereby certify that I am the Secretary of the Cary Park District of McHenry County, Illinois and as such, I am the keeper of the Ordinances, Minutes and other records of the Cary Park District.

I further certify that the attached is a true and correct copy of Ordinance O-2009-10-01, "An Ordinance Adopting the Combined Annual Budget and Appropriation of Funds for the Cary Park District, McHenry County, Illinois for the Fiscal Year Beginning on the First (1st) Day of May, 2009 and Ending on the Thirtieth (30th) Day of April, 2010."

Witness my hand this 28th day of May, 2009.

Stephen L. Cherveney, Secretary
Cary Park District

SEAL

Cary Park District

ORDINANCE O-2009-10-01

AN ORDINANCE ADOPTING THE COMBINED ANNUAL BUDGET AND
APPROPRIATION OF FUNDS FOR THE CARY PARK DISTRICT, MCHENRY COUNTY,
ILLINOIS FOR THE FISCAL YEAR BEGINNING ON THE FIRST (1ST) DAY OF MAY,
2009 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2010

Published by:
Cary Park District
255 Briargate Road
Cary, Illinois 60013
May 28, 2009

Cary Park District
ORDINANCE O-2009-10-01

AN ORDINANCE ADOPTING THE COMBINED ANNUAL BUDGET AND APPROPRIATION OF FUNDS FOR THE CARY PARK DISTRICT, McHENRY COUNTY, ILLINOIS FOR THE FISCAL YEAR BEGINNING ON THE FIRST (1st) DAY OF MAY, 2009 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2010

BE IT ORDAINED by the Board of Park Commissioners (“Board”) of the Cary Park District (“the District”), McHenry County, Illinois, as follows:

Section I. It is hereby found and determined that:

- A. This Board has heretofore caused to be prepared a combined annual budget and appropriation in tentative form, which ordinance has been conveniently available for public inspection for at least thirty (30) days prior to final action thereon;
- B. A public hearing was held at the Cary Park District Community Center, 255 Briargate Road, Cary, Illinois, on the twenty-eight (28th) day of May, 2009, on said ordinance, notice of said hearing having been given by publication in the Northwest Herald, being a newspaper published within this District, at least one week prior to such hearing; and,
- C. All other legal requirements for the adoption of the annual budget and appropriation ordinance of this district for the fiscal year beginning May 1, 2009 and ending April 30, 2010 have heretofore been performed.

Section II. The following sums of money, or so much thereof as may be authorized by law for the following objects and purposes, be and the same are hereby budgeted and appropriated for the fiscal year beginning the first day of May, 2009 and ending on the thirtieth day of April, 2010

	<u>Budget</u>	<u>Appropriation</u>
A. CORPORATE FUND		
Personnel & Payroll Related Costs	\$ 933,697	\$1,027,100
Professional & Other Services	173,361	217,000
Commodities	112,540	141,000
Repairs & Maintenance	83,391	150,000
Capital Items	0	50,000
Interfund Transfers – Out	2,241,425	2,500,000
Debt Service	<u>11,696</u>	<u>14,000</u>
TOTAL CORPORATE FUND	\$3,556,110	\$4,099,100

	<u>Budget</u>	<u>Appropriation</u>
B. RECREATION FUND		
Personnel & Payroll Related Costs	\$1,136,490	\$ 1,310,000
Professional & Other Services	316,287	380,000
Commodities	137,857	165,000
Repairs & Maintenance	60,667	200,000
Capital Items	<u>0</u>	<u>100,000</u>
TOTAL RECREATION FUND	\$1,651,301	\$ 2,155,000
C. FOXFORD HILLS GOLF CLUB FUND		
Personnel & Payroll Related Costs	\$ 604,717	\$ 900,000
Professional & Other Services	248,105	350,000
Commodities	274,602	385,000
Repairs & Maintenance	83,230	200,000
Depreciation	108,657	135,000
Capital Outlay	0	250,000
Debt Expense	219,628	275,000
Debt - Principal Payments	0	170,000
Interfund Transfers – Out	<u>11,696</u>	<u>14,000</u>
TOTAL FOXFORD HILLS GOLF CLUB FUND	\$1,550,635	\$2,679,000
D. DEVELOPERS' DONATIONS FUND		
Capital Items	\$ 23,000	\$ 100,000
Interfund Transfers – Out	<u>267,271</u>	<u>307,400</u>
TOTAL DEVELOPERS' DONATIONS FUND	\$ 290,271	\$ 407,400
E. G.O. BOND – LIMITED FUND		
Debt Service	\$ 621,924	\$ 625,000
Interfund Transfers – Out	<u>723</u>	<u>7,000</u>
TOTAL G.O. BOND – LIMITED FUND	\$ 622,647	\$ 632,000
F. 2003 ALTERNATE REVENUE BOND FUND		
Debt Service	<u>\$ 121,343</u>	<u>\$ 133,500</u>
TOTAL 2003 ALTERNATE REVENUE BOND FUND	\$ 121,343	\$ 133,500
G. 2004B/2005 ADV REFUNDING BOND FUND		
Debt Service	<u>\$1,086,208</u>	<u>\$1,195,000</u>
TOTAL 2004B/2005 ADV REFUNDING BOND FUND	\$1,086,208	\$1,195,000
H. 2005A ADV REFUNDING BOND FUND		
Debt Service	<u>\$ 291,375</u>	<u>\$ 320,500</u>
TOTAL 2005A ADV REFUNDING BOND FUND	\$ 291,375	\$ 320,500

	<u>Budget</u>	<u>Appropriation</u>
I. AUDIT FUND		
Professional Services	\$ 7,950	\$ 9,500
TOTAL AUDIT FUND	\$ 7,950	\$ 9,500
J. CAPITAL PROJECTS FUND		
Capital Items	\$3,552,323	\$5,328,000
Interfund Transfers – Out	<u>34,400</u>	<u>43,000</u>
TOTAL CAPITAL PROJECTS FUND	\$3,586,723	\$5,371,000
K. LIABILITY INSURANCE FUND		
Payroll Related Costs	\$ 23,244	\$ 34,900
Services	<u>53,094</u>	<u>79,600</u>
TOTAL LIABILITY INSURANCE FUND	\$ 76,338	\$ 114,500
L. CAPITAL EQUIPMENT REPLACEMENT FUND		
Capital Items	\$ 44,788	\$ 150,000
TOTAL CAPITAL EQUIPMENT REPLACEMENT FUND	\$ 44,788	\$ 150,000
M. IMRF/SOCIAL SECURITY FUND		
Payroll Related Costs	\$ 307,494	\$ 338,200
TOTAL IMRF/SOCIAL SECURITY FUND	\$ 307,494	\$ 338,200
N. PAVING & LIGHTING FUND		
Capital Items	\$ 20,545	\$ 90,000
TOTAL PAVING & LIGHTING FUND	\$ 20,545	\$ 90,000
O. SPECIAL RECREATION FUND		
Personnel & Payroll Related Costs	\$ 10,860	\$ 15,000
Professional Services	128,540	141,400
Repairs & Maintenance	500	50,000
Capital Items	6,000	20,000
Interfund Transfers – Out	<u>615,000</u>	<u>677,000</u>
TOTAL SPECIAL RECREATION FUND	\$ 760,900	\$ 903,400
P. CARY PRAIRIE HERITAGE FUND		
Repairs & Maintenance	\$ 0	\$ 10,000
TOTAL CARY PRAIRIE HERITAGE FUND	\$ 0	\$ 10,000

SUMMARY OF FUNDS
(Including Interfund Transfers)

	<u>Budget</u>	<u>Appropriation</u>
A. CORPORATE FUND	\$ 3,556,110	\$ 4,099,100
B. RECREATION FUND	1,651,301	2,155,000
C. FOXFORD HILLS GOLF CLUB FUND	1,550,635	2,679,000
D. DEVELOPERS' DONATIONS FUND	290,271	407,400
E. G.O. BOND – LIMITED FUND	622,647	632,000
F. 2003 ALTERNATE REVENUE BOND FUND	121,343	133,500
G. 2004B/2005 ADV REFUNDING BOND FUND	1,086,208	1,195,000
H. 2005A ADV REFUNDING BOND FUND	291,375	320,500
I. AUDIT FUND	7,950	9,500
J. CAPITAL PROJECTS FUND	3,286,723	5,371,000
K. LIABILITY INSURANCE FUND	76,338	114,500
L. CAPITAL EQUIPMENT REPLACEMENT FUND	44,788	150,000
M. IMRF/SOCIAL SECURITY FUND	307,494	338,200
N. PAVING & LIGHTING FUND	20,545	90,000
O. SPECIAL RECREATION FUND	760,900	903,400
P. CARY PRAIRIE HERITAGE FUND	<u>0</u>	<u>10,000</u>
TOTAL ALL FUNDS	\$13,674,628	\$18,608,100

Each of said sums of money and the aggregate thereof are deemed necessary by this Board to defray the necessary expenses and liabilities of this District during the fiscal year beginning the first day of May, 2009 and ending on the thirtieth day of April, 2010 for the respective purposes set forth.

Section III. As part of the annual budget and appropriation ordinance for the fiscal year beginning on the first day of May, 2009 and ending on the thirtieth day of April, 2010, the Board states that:

- A. The estimated cash expected to be on hand at the beginning of the fiscal year is \$5,585,000;
- B. The estimated cash (excluding interfund transfers) expected to be received during the fiscal year is \$7,800,000;
- C. The estimated expenditures (excluding interfund transfers) contemplated for the fiscal year are \$10,290,000;
- D. The estimated cash expected to be on hand at the end of the fiscal year is \$3,095,000; and,
- E. The estimated amount of taxes to be received by the Cary Park District during the fiscal year is \$4,033,849.

Section IV. The receipts and revenues of the Cary Park District derived from sources other than taxation and not specifically appropriated, and all unexpended balances from the preceding fiscal year not required for the purpose for which they were appropriated shall constitute the General Corporate Fund and shall first be placed to the credit of such fund.

Section V. The invalidity of any portion of this ordinance, or any items thereof, shall not render invalid any other portion or item thereof which can be given effect without the invalid part.

Section VI. This ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED AND APPROVED this 28th day of May, 2009.

AYES: _____

NAYS: _____

ABSENT: _____

William Harvey, President
Board of Commissioners

ATTEST:

Stephen L. Cherveney, Secretary,
Board of Commissioners

(Seal)

Cary Park District
CERTIFICATE OF ESTIMATE OF REVENUE FOR FISCAL YEAR 2009-10

I, Claire M. Glenn, do hereby certify that I am the duly qualified Treasurer of the Cary Park District and the chief fiscal officer of said Cary Park District. As such officer, I do further certify that the revenues, by source, anticipated to be received by said Cary Park District in the fiscal year beginning May 1, 2009 and ending on April 30, 2010 are estimated as follows:

SOURCE	AMOUNT
Real Estate Taxes	\$ 4,033,849
Personal Property Replacement Tax	40,000
Interest Earned	62,250
Grants and Donations	287,736
Bond Issuance	595,750
Program Revenues	1,112,411
Golf Fees, Charges and Instruction	1,411,789
Merchandise, Food and Beverage Sales	306,548
Facility Rental	71,802
Other Sources	<u>20,136</u>
 TOTAL	 \$ 7,942,271

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Cary Park District this 28th day of May 2009.

Claire M. Glenn, Treasurer
Cary Park District

SEAL

May 28, 2009

To the Residents of the Cary Park District:

The Cary Park District is pleased to present its FY2009-010 Budget. As always, the information provided is intended to be done in a “user-friendly” format. We hope you read it to become more familiar with how the District manages its daily operations and finances in the most efficient means available.

- Ø The annual budget is a legal requirement for Illinois Park Districts. The proposed budget and appropriations document is attached to this booklet as Ordinance *O*-2009-10-01, Budget & Appropriations Ordinance, in its legal form.
- Ø The budget is also a management tool that helps the agency track revenues and expenditures, and effectively provides the services that benefit the community. This budget booklet identifies the financial manner by which the District will attempt to meet its goals.
- Ø The budget should reflect the Park District’s mission, vision and goals; these are identified in this document for your review.
- Ø The budget provides the community with a means for input into the District’s operations. It is intended to serve as a public communication tool to improve and provide a better understanding of the District’s fiscal responsibilities.

The Cary Park District was established on October 30, 1971. The Park District is an Illinois *Distinguished Park & Recreation Agency*, a joint award from the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA) recognizing the Cary Park District’s additional efforts in effective Board governance, agency planning and daily operations. We are proud of receiving this award for a second consecutive time, and this year’s budget reflects the continuing commitment of the Board and management to provide the highest quality parks and recreation programs, facilities and services possible to the community.

The Park District places a high priority on maintaining what it currently owns by repairing or replacing items that need to be improved before the resource becomes unsightly or unusable. The Capital Equipment Replacement Fund (CERF) provides the financial plan to provide for these sometimes expensive items to be replaced without having to eliminate other programs or services from the budget to do so.

Foxford Hills Golf Club continues to be highly successful in providing outstanding golf opportunities while meeting its full financial obligations. The golf course has paid for all of its operating costs, depreciation, debt service and a portion of Park District administrative costs, and still has averaged over \$75,000 net income per year. Now entering its sixth season under the Park District's ownership, we anticipate continued success with the facility's ability to provide excellent golf operations and to meet its financial obligations.

Finally, the budget reflects the District's continued efforts at providing high quality parks and recreation programs and facilities. The District has been able to maintain and improve its parks through the growth witnessed in the community over the past five years. Recreation programming continues to improve in quality and increased offerings where we identify new opportunities.

Thank you for taking the time to read this document. If you have any questions, please contact any Commissioner, the Executive Director-Steve Cherveney, or Director of Finance & Administration-Claire Glenn. We will be happy to discuss the Park District's financial picture with you.

On behalf of the Cary Park District,

William Krueger, President
William Harvey, Vice-President
Bonnie Hill, Commissioner
Michael Renner, Commissioner
Philip W. Stanko, Commissioner

Steve Cherveney, CPRP, Executive Director
Dan Jones, CPRP, Director of Operations
Claire Glenn, CPA, Director of Finance & Administration
Katie Hughes, Director of Communications & Marketing
Dave Raica, Director of Planning & Development
Connie Nesler, MBA, Assistant Director of Finance & Administration
Sue Mayer, CPRP, Superintendent of Recreation
Ben Rea, CPRP, Superintendent of Park Maintenance

Mission, Vision & Goals

Mission

The Cary Park District mission statement is as follows:

Providing exceptional recreation, parks and open space opportunities

Vision

The Cary Park District Board of Commissioners has adopted the following vision for the Cary Park District:

The Cary Park District is committed as an organization to provide exceptional parks and lifelong recreational opportunities.

Recreation

Provide non-discriminatory leisure opportunities for the region to participate in active and passive, supervised and non-supervised, for-fee and free, parks and recreation programs, facilities and services.

Preservation, Heritage & Community Character

Lead the community in efforts to maintain and preserve the open space, natural and historical heritage, and “rural-suburban” character of the communities that we serve.

Service, Meeting the Needs of the Community

Provide services that are proactive where possible that meets or exceeds the current and future needs of the community.

Excellence & Value

Work with a commitment toward excellence and value as recognized by the community.

Cooperation

Through cooperation with other governmental, non-profit and private sector agencies, we can often get more accomplished for the community than our own individual efforts may allow.

Progressive Innovation

Lead the field in parks and recreation for communities our size through progressive and innovative practices.

Long-Range Goals

The Board has adopted the following Long-Range Goal for the District:

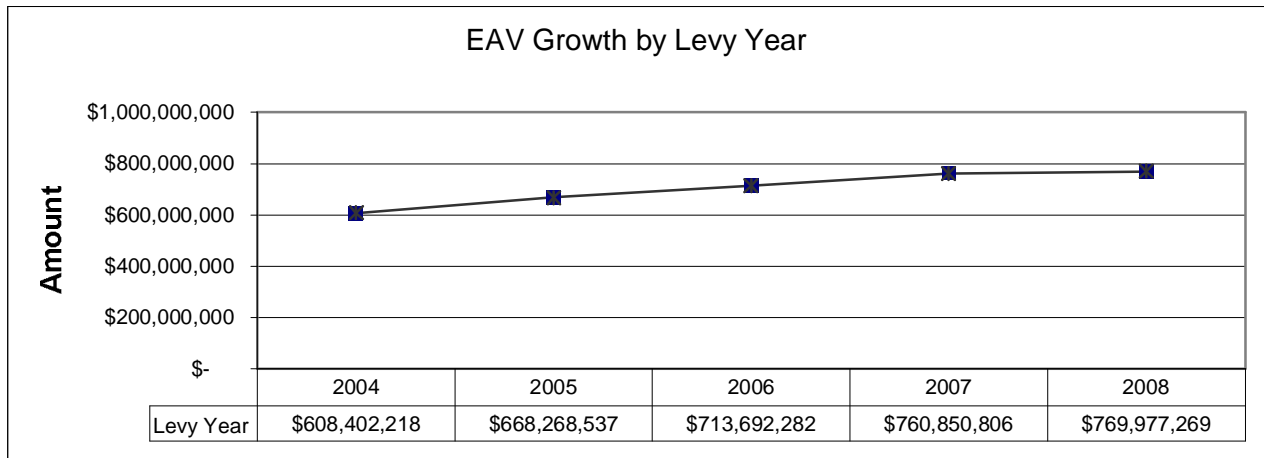
The Long Range Goal of the Cary Park District is to provide exceptional services in the following areas:

- Parks & Open Space Operations. Provide park maintenance and open space preservation services to the community.
- Recreation Programs & Facilities Operations. Provide recreation programs, facilities and services to the community.
- Community Information. Provide communications, information and public relations services to the community.
- Administration. Provide support services in administration, finance, personnel, technology, risk management, planning and development to the agency.

Historical Perspectives

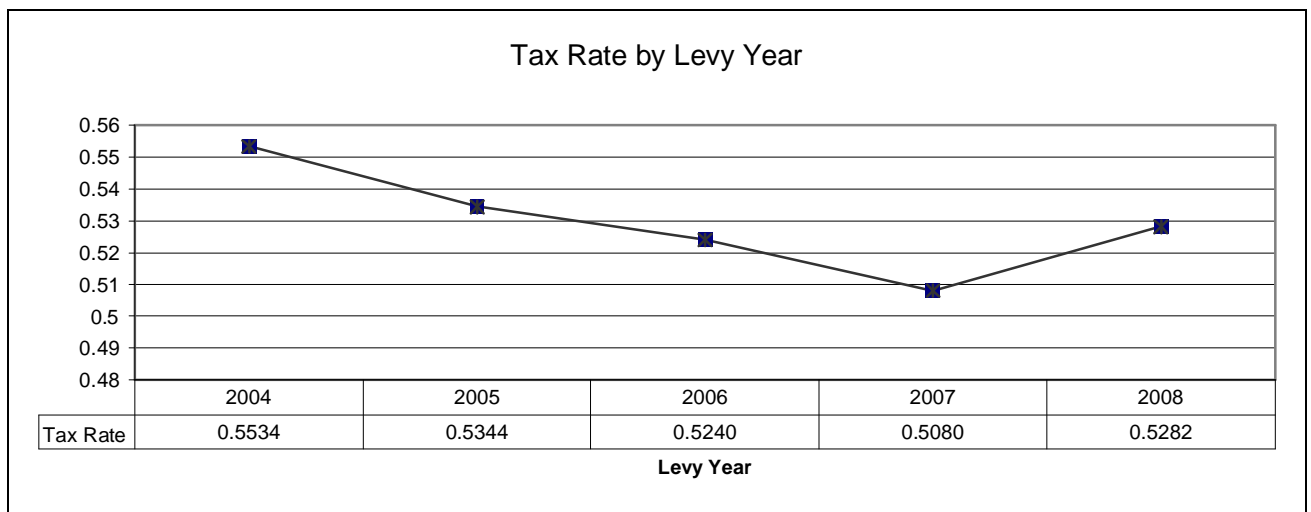
Equalized Assessed Valuation (EAV) History

The Cary Park District boundaries determine the equalized assessed valuation (EAV) of the District. The EAV is used to determine the tax rate applied to each taxable property based on the District's annual levy. A five-year history of the District's EAV appears in the table below.



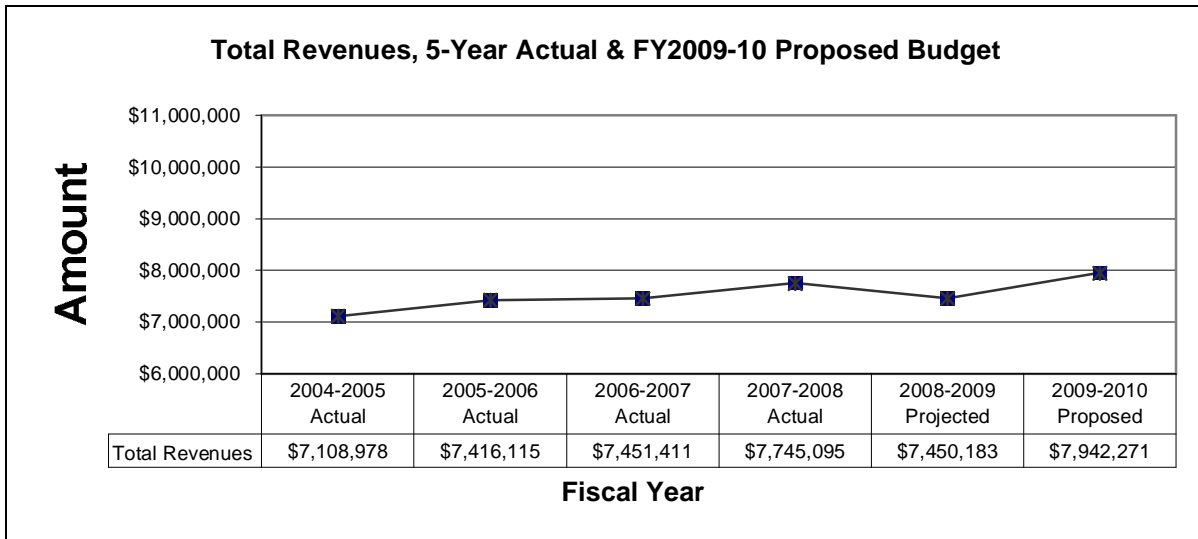
Tax Rate History

Taxes are collected in the fiscal year following the levy year, thus taxes collected in the FY2009-10 Budget are produced by the 2008 Levy. Under tax cap legislation, the District's tax extension increase is limited to the lower of 5% or the increase in the CPI, plus new growth. The tax extension for 2008 allows for a maximum 4.1% CPI increase. A five-year history of the Park District tax rate appears in the table below.

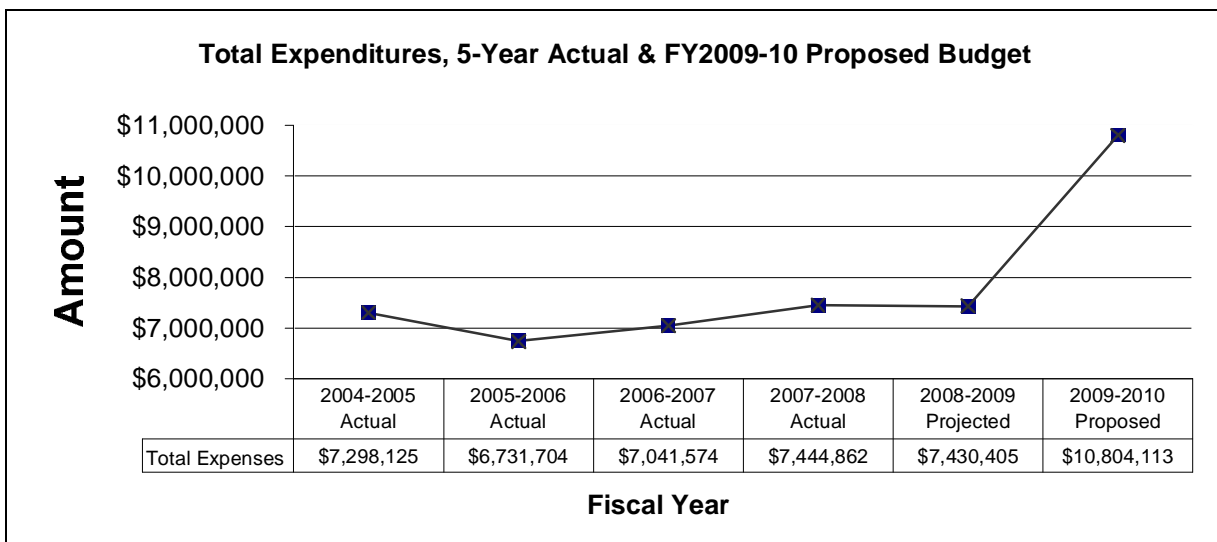


Financial History

Operating revenues for the Park District are received in the form of real estate and personal property replacement taxes, fees and charges, product sales, rentals, investment interest, donations, and miscellaneous receipts. The District also receives funds from bond proceeds for capital acquisitions, projects and similar purposes. The combined total revenues for the District for the past five years and the Proposed FY2009-10 Budget are identified in the table below:

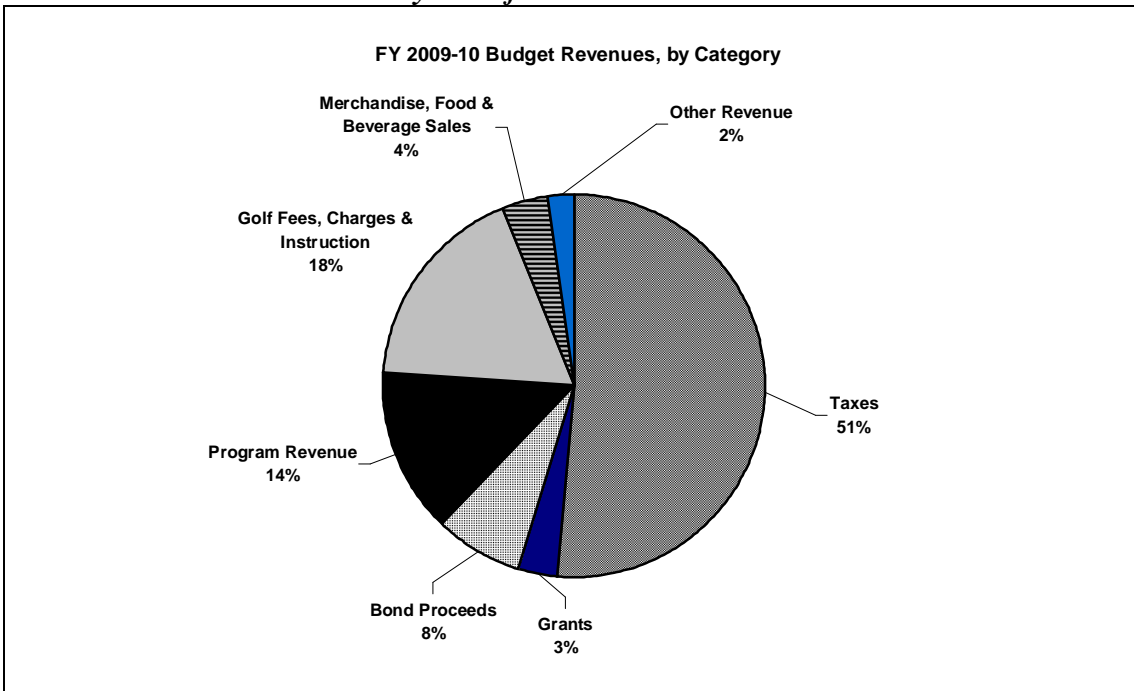


Operating expenses are categorized as personnel and payroll related costs, professional services, services, commodities, repairs and maintenance, and depreciation. Capital projects, as well as purchases of major equipment, are categorized as capital. The proposed FY2009-10 Budget includes increased capital expenditures of \$3,143,142 over FY2008-09 projected actual expenditures. Debt service includes principal and interest payments. The combined total expenditures for the District for the past five years and the proposed FY2009-10 Budget are identified in the following table:



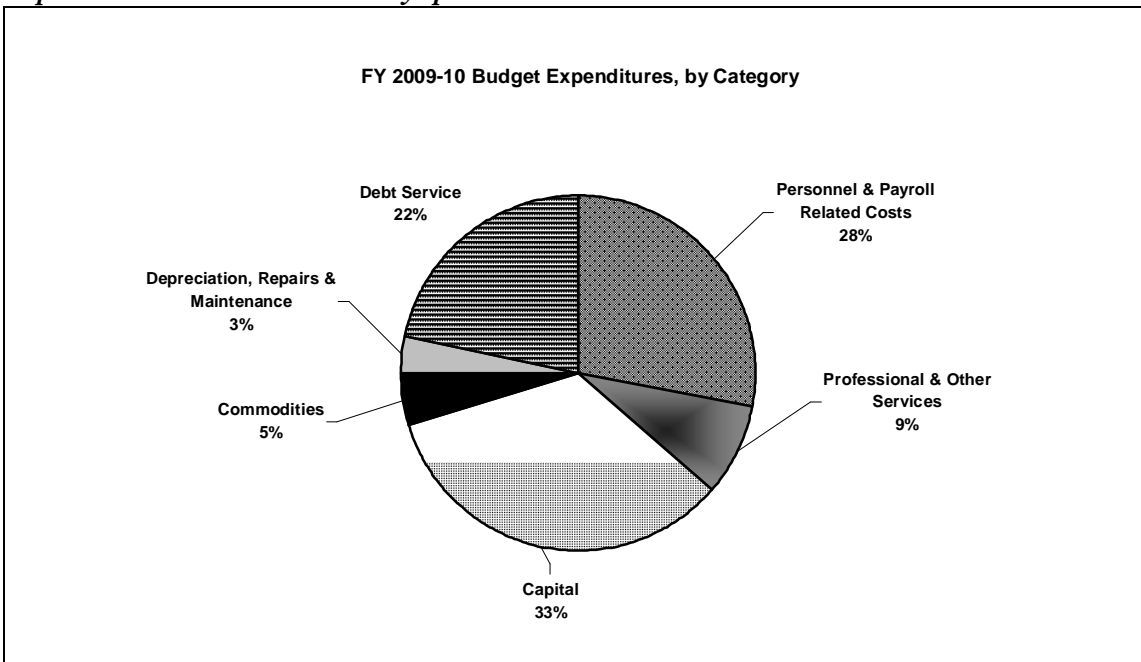
FY2009-10 Proposed Budget Breakdown

Revenues: Where does the money come from?



Property and replacement taxes account for 51% of budgeted revenues and golf fees, charges and instruction will provide 18%. Program revenue will provide 14% while Bond Proceeds are budgeted to account for 8% and merchandise, food and beverage sales will contribute 4%. Grant revenue will contribute 3%. The remaining 2% will be provided by investment income, donations and developer contributions, facility rental and other miscellaneous revenue.

Expenditures: How is the money spent?



Providing exceptional recreation, parks and open space opportunities.

Capital items are the largest expenditure category at 33% of the total. Various building, park development and improvement projects are included in this category. Capital equipment purchases are also included in this category. The proposed budget includes \$44,788 for purchases of capital equipment through the Capital Equipment Replacement Fund.

Personnel & Payroll Related Costs are the second largest expenditure category for the Park District at 28% of total expenditures. This category includes salaries and wages, employer's portion of the Social Security tax, employer's pension contribution, workers' compensation insurance and group health insurance premiums.

Debt Service is the next largest expenditure category at 22% of the total. It includes both principal and interest payments payable during fiscal year 09/10.

Purchase of Services account for 9% of the District's budget. Our agency requirement for funding the Northern Illinois Special Recreation Association is included within the Professional and Other Services category.

Commodities purchases account for 5% of the District's total expenditures. The remaining 3% includes depreciation of assets related to the Foxford Hills Golf Club and expenditures related to repairs and maintenance of facilities and equipment.

What benefits does the community receive from the Park District?

The residents receive many benefits through the Cary Park District. The community is provided over 860 acres of parks and open space at over 45 different sites. The Park District operates a Community Center with outdoor swimming, diving and children's pools, exercise equipment and programming/meeting rooms. Outdoor facilities include playgrounds and playing fields, picnic facilities, tennis and volleyball courts, a skate park, a prairie nature preserve and an outdoor amphitheatre for concerts and movies. The Park District owns and, through contracted management, operates an 18-hole golf course and lighted driving range. The Park District also operates a Senior center, preschool and before and after school programs.

- You receive the environmental benefits of cleaner air and water, better watershed, trees and native plants, preservation of open space and a source of community pride.
- The individual benefits are numerous: a place for improved self-esteem and self-reliance, creativity and sense of accomplishment, psychological and physical stress relief, achieve a balance of work and play and develop or re-develop a sense of adventure.
- The community benefits from an opportunity for connected families, cultural understanding, lifelines for our youngest and eldest members, social bonding and community pride.
- Finally, the economic benefits of increased tourism, reduced health care costs, enhanced land values and an economic stimulant to highly visible parts of the community provide residents and visitors a great place to live and visit.

Providing exceptional recreation, parks and open space opportunities.

Conclusion

We hope you have found this information to be beneficial to your understanding of the Cary Park District's operation and budget. The Park District is here to serve and meet your park and recreation needs. We can only accomplish this through your continued and active involvement in the community.

Thank you.

Cary Park District
For Fiscal Year Ending April 30, 2010
Summary Information

A number of summary financial reports have been included in the FY 09/10 Budget documents. These have been provided to help you assess the current financial condition of the District. They will also guide you in determining what effect the budgetary decisions to be made will have on the *overall* District fiscal results.

Budgetary Basis

All governmental funds are on a modified accrual basis for budgeting. This basis is in accordance with *Generally Accepted Accounting Principles (GAAP)*. The modified accrual basis records revenues at the point they are earned (goods or services delivered) *and* they are available to pay current liabilities (bills due within the next 30 days). Expenditures are recorded when the District has received the goods or services rather than waiting until the bill is paid.

The Park District's enterprise fund, the Foxford Hills Golf Club Fund, is budgeted and reported on the full accrual basis in accordance with *GAAP*. Revenues are recognized when earned without regard to when they will be received (no 30 day rule). Expenses are recognized when the liability is incurred. In addition, purchases that satisfy the capitalization criteria are recorded as fixed assets subject to depreciation as opposed to being expensed under modified accrual.

Budgetary Highlights

Revenues

Net collectable property tax revenue is projected to increase by \$169,937 over the current fiscal year budget. This amount incorporates the financial effect of both the 4.1% C.P.I. increase as well as the growth in *Equalized Assessed Valuations (EAV)* due to new construction within the District.

Grant revenue included in the proposed budget is from the Illinois Transportation Enhancement Program (ITEP) and an Open Space Land Acquisition and Development (OSLAD) grant. The OSLAD grant was applied for in 2008 and an answer to the application has yet to be received. Investment income is projected to decrease from 2008-09 due to lower interest rates and the budgeted reduction in funds available for investment.

Expenditures

The District currently has 25 full time-positions. The proposed budget for FY 09/10 maintains the current level of full-time staffing with no additional positions anticipated.

Depreciation is included for the fixed assets of the enterprise fund, the Foxford Hills Golf Club Fund.

Transfers In/Out

Transfers between funds have been eliminated for presentation of the District's Proposed Budget – All Funds. Subsequent fund detail presentations will include fund transfer amounts.

**Cary Park District
Proposed Budget for Fiscal Year Ending April 30, 2010
All Funds**

	Proposed Budget	Fiscal Year Ended April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 4,033,849	\$ 3,856,137	\$ 3,863,912
Replacement Tax	40,000	41,549	50,388
Program Revenues	1,112,411	1,061,083	1,264,032
Golf Fees & Charges	1,397,673	1,301,880	1,463,820
Golf Instruction	14,116	14,943	14,116
Merchandise, Food & Beverage Sales	306,548	278,214	328,125
Facility Rental	71,802	75,456	74,143
Investment & Service Fees	62,250	119,796	188,850
Grants	267,400	43,528	96,000
Bond Proceeds	595,750	606,810	595,750
Donations/Developer Contributions	20,336	19,961	71,350
Advertising	4,000	2,948	5,411
Miscellaneous	16,136	27,878	12,635
Total Revenues	7,942,271	7,450,183	8,028,532
Expenditures			
<u>Operating</u>			
Personnel & Payroll Related Costs	3,016,502	2,839,679	2,996,347
Professional Services	271,716	298,678	351,734
Services	655,621	639,221	724,071
Commodities	524,999	475,832	562,383
Repairs & Maintenance	227,788	257,994	304,076
Depreciation	108,657	83,576	82,104
Total Operating	4,805,283	4,594,980	5,020,715
<u>Capital</u>	3,646,656	503,514	3,536,321
<u>Debt Service</u>			
G.O. Bond - Limited	621,924	621,924	621,924
2003 Alt Rev Bond	121,343	123,198	123,198
2004B/2005 Advance Refunding Bond	1,086,208	1,075,008	1,075,008
2005A Advance Refunding Bond	291,375	293,025	293,025
Debt Certificates 2004	214,189	213,289	211,809
Debt Certificates 2009	11,393	-	-
Issuance Cost Amortization	5,742	5,467	5,428
Total Debt Service	2,352,174	2,331,911	2,330,392
Total Expenditures	10,804,113	7,430,405	10,887,428
Net Addition (Reduction) to Fund Balance	(2,861,842)	19,778	\$ (2,858,896)
Beginning Fund Balance May 1, 2009 (2008)	4,783,531	4,763,753	
Ending Fund Balance April 30, 2010 (2009)	\$ 1,921,689	\$ 4,783,531	

**Cary Park District
Proposed Budget for Fiscal Year Ending April 30, 2010
Budget Summary**

Revenues

Fund	Non Tax Revenue	Tax Revenue	Transfers In	Reduction to Fund Balance
Corporate	\$ 668,444	\$ 2,448,115	\$ 11,696	\$ 427,855
Recreation	1,157,075	365,000	129,226	
Foxford Hills Golf Club	1,723,827			
Developers' Donations	14,691			275,580
G.O. Bond - Limited	1,647	621,000		
2003 Alt Rev Bond			121,343	
2004B/2005 Adv Refunding Bond			1,086,208	
2005A Advance Refunding Bond			291,375	
Audit	24	8,000		
Capital Projects	282,653		1,390,667	1,913,403
Liability Insurance	1,037	60,000		15,301
Capital Equipment Replacement	14,891		130,000	
IMRF/Social Security	1,769	257,394		48,331
Paving & Lighting	854	10,000	10,000	
Special Recreation	610	304,340		455,950
Cary Prairie Heritage	900			
Totals	\$ 3,868,422	\$ 4,073,849	\$ 3,170,515	\$ 3,136,420

Expenditures

Capital Expenditures	Operating Expenditures	Debt Service	Transfers Out	Additions to Fund Balance
\$ -	\$ 1,302,989	\$ 11,696	\$ 2,241,425	
	1,651,301			-
	1,319,311	219,628	11,696	173,192
23,000			267,271	
		621,924	723	
		121,343		
		1,086,208		
		291,375		
	7,950			74
3,552,323			34,400	
	76,338			
44,788				100,103
	307,494			
20,545				309
6,000	139,900		615,000	
				900
\$ 3,646,656	\$ 4,805,283	\$ 2,352,174	\$ 3,170,515	\$ 274,578

Note: Tax Revenue includes an estimated \$ 40,000 in Personal Property Replacement Tax.

Cary Park District
Proposed Budget for Fiscal Year Ending April 30, 2010
Use of Funds by Category (Excluding Transfers Out)

09-10 Proposed Budget

FUND	Personnel & Payroll Related Costs	Professional Services	Services	Commodities	Repairs & Maintenance	Depreciation	Capital	Debt Service	Totals	08-09 Projected	08-09 Budget
Corporate	\$ 933,697	\$ 39,618	\$133,743	\$112,540	\$ 83,391	\$ -	\$ -	\$ 11,696	1,314,685	\$ 1,226,277	\$ 1,337,272
Recreation	1,136,490	12,775	303,512	137,857	60,667				1,651,301	1,581,810	1,685,020
Foxford Hills Golf Club	604,717	82,833	165,272	274,602	83,230	108,657		219,628	1,538,939	1,519,792	1,686,511
Developers' Donations							23,000		23,000	2,274	23,000
G.O. Bond - Limited								621,924	621,924	621,924	621,924
2003 Alt Rev Bond								121,343	121,343	123,198	123,198
2004B/2005 Adv Refunding Bond								1,086,208	1,086,208	1,075,008	1,075,008
2005A Advance Refunding Bond								291,375	291,375	293,025	293,025
Audit		7,950							7,950	7,350	7,350
Capital Projects							3,552,323		3,552,323	275,350	3,227,813
Liability Insurance	23,244		53,094						76,338	60,903	74,823
Capital Equipment Replacement							44,788		44,788	206,530	259,875
IMRF/Social Security	307,494								307,494	249,529	262,078
Paving & Lighting							20,545		20,545	7,424	9,230
Special Recreation	10,860	128,540			500		6,000		145,900	180,011	201,301
Cary Prairie Heritage									-	-	-
Total Agency	\$3,016,502	\$271,716	\$655,621	\$524,999	\$227,788	\$108,657	\$3,646,656	\$2,352,174	\$10,804,113	\$ 7,430,405	\$10,887,428
08-09 Projected	\$2,839,679	\$298,678	\$639,221	\$475,832	\$257,994	\$ 83,576	\$ 503,514	\$2,331,911	\$ 7,430,405		
08-09 Budget	\$2,996,347	\$351,734	\$724,071	\$562,383	\$304,076	\$ 82,104	\$3,536,321	\$2,330,392	\$10,887,428		

**Cary Park District
Proposed Budget Summary
Fiscal Year Ending April 30, 2010
Fund Balances**

Fund	(actual)	projected		proposed budget	
	Balance 5/1/2008	Increase (Decrease)	Balance 5/1/2009	Increase (Decrease)	Balance 5/1/2010
Corporate	\$ 1,006,638	\$ 99,819	\$ 1,106,457	\$ (427,855)	\$ 678,602
Recreation	408,248	(91,744)	316,504	-	316,504
Foxford Hills Golf Club	89,596	79,003	168,599	173,192	341,791
Developers' Donations	333,747	1,251	334,998	(275,580)	59,418
G.O. Bond - Limited	-	-	-	-	-
2003 Alternate Revenue Bond	-	-	-	-	-
2004B/2005 Adv Refunding Bond	-	-	-	-	-
2005A Advance Refunding Bond	-	-	-	-	-
Audit	1,832	286	2,118	74	2,192
Capital Projects	2,188,305	(124,002)	2,064,303	(1,913,403)	150,900
Liability Insurance	75,210	147	75,357	(15,301)	60,056
Capital Equipment Replacement	229,476	(54,067)	175,409	100,103	275,512
IMRF/Social Security	103,621	9,676	113,297	(48,331)	64,966
Paving & Lighting	75,439	14,705	90,144	309	90,453
Special Recreation	218,231	74,941	293,172	(455,950)	(162,778)
Cary Prairie Heritage	<u>33,410</u>	<u>9,763</u>	<u>43,173</u>	<u>900</u>	<u>44,073</u>
Totals	\$ <u>4,763,753</u>	\$ <u>19,778</u>	\$ <u>4,783,531</u>	\$ <u>(2,861,842)</u>	\$ <u>1,921,689</u>

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Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Corporate Fund

Fund Description

The Corporate Fund accounts for the general revenues and expenditures of the Park District which are not included in another fund.

Revenues

Revenues for the Corporate Fund include the tax levy, an allocation by the State of Illinois of the *Personal Property Replacement Tax* and proceeds of the annual issuance of the G.O. Bond - Limited Tax. The Corporate Fund also includes revenues generated from the rental of non-recreational facilities and an allocated portion of investment income earned by the District. Investment income is budgeted lower next year due to declining interest rates and the projected reduction of funds available for investment.

Transfer In

A Transfer In of \$11,696 from Foxford Hills Golf Club to fund the debt service on bond proceeds that were not needed for the golf course acquisition but are available for other District capital projects, is included in the FY 09/10 budget.

Expenditures

Operating Expenditures

Expenditures related to general District operations, planning, and park operations are included within the Corporate Fund.

Transfers Out:

Through the use of corporate tax revenue and the proceeds of the G.O. Bond – Limited Tax annual issue, the District transfers out sufficient funding for the debt service due on the 2003, 2004B, 2005 & 2005A debt issues. A transfer for the funding of the Capital Equipment Replacement Fund is also being budgeted in the Corporate Fund.

A transfer of \$440,000 from the Corporate Fund to the Capital Projects Fund is being budgeted as a portion of the funding for new administrative offices. In addition, \$24,641 of investment income and \$53,032 of funds that are available due to the use of the G.O. Bond – Limited Tax for debt service is being budgeted as a source of Capital Projects funding.

Finally, a transfer of \$94,826 to the Recreation Fund is being budgeted to allow the District to provide an adequate level of service without deficit spending.

Debt Service

Principal of \$3,751 and interest expense of \$7,945 on the portion of the 2004 Debt Certificates proceeds that were transferred to the Capital Fund is included in the proposed budget. A transfer in from the Golf Course provides the funding for this expenditure.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Corporate Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 2,408,115	\$ 2,302,291	\$ 2,308,301
Replacement Tax	40,000	41,549	50,388
Facility Rental	46,708	51,059	48,033
Investment & Service Fees	22,161	33,582	44,061
Grants	-	91	-
Bond Proceeds	595,750	606,810	595,750
Donations	1,500	470	4,000
Miscellaneous	2,325	2,363	2,250
Transfer In - Foxford Hills Golf Club Fund	11,696	7,945	7,945
Total Revenues and Transfers In	3,128,255	3,046,160	3,060,728
Expenditures			
<i>General - Operating</i>			
Personnel & Payroll Related Costs	415,306	394,717	399,067
Professional Services	29,735	23,301	33,318
Services	104,592	77,582	95,212
Commodities	34,763	29,310	37,284
Repairs & Maintenance	1,500	1,243	1,500
Total General - Operating	585,896	526,153	566,381
<i>Parks & Planning - Operating</i>			
Personnel & Payroll Related Costs	518,391	474,581	537,648
Professional Services	9,883	23,326	25,614
Services	29,151	22,837	23,711
Commodities	77,777	77,191	80,445
Repairs & Maintenance	81,891	88,344	90,125
Total Parks & Planning - Operating	717,093	686,279	757,543
<i>Capital</i>			
	-	5,900	5,403
<i>Transfers Out</i>			
Transfer Out - 2004B/2005 Adv Refunding Bond Fund	1,086,208	1,075,008	1,075,008
Transfer Out - 2005A Advance Refunding Bond	291,375	293,025	293,025
Transfer Out - 2003 Alt Rev Bond Fund	121,343	123,198	123,198
Transfer Out - Recreation Fund	94,826	-	-
Transfer Out - Capital Equipment Replacement Fund	130,000	130,000	130,000
Transfer Out - Capital Projects Fund	517,673	98,833	650,658
Total Transfers Out	2,241,425	1,720,064	2,271,889
Debt Service - Debt Certificates	11,696	7,945	7,945
Total Expenditures and Transfers Out	3,556,110	2,946,341	3,609,161
Net Addition (Reduction) to Fund Balance	(427,855)	99,819	\$ <u>(548,433)</u>
Beginning Fund Balance May 1, 2009 (2008)	1,106,457	1,006,638	
Ending Fund Balance April 30, 2010 (2009)	\$ <u>678,602</u>	\$ <u>1,106,457</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Recreation Fund

Fund Description

The Recreation Fund accounts for the revenues and expenditures, including facility and field maintenance, related to the various recreation programs of the District.

Revenues

Financing is provided by a combination of program and other fees, a tax levy and an allocated portion of investment income earned by the District. Program fees account for 67% of total revenues.

Program receipts, in comparison to the 08/09 Budget, are projected to decrease due to a number of factors:

1. During 08/09, Extended Time experienced a drop in total participation due to economic conditions. To account for this the 09/10 budget reflects a 28.8% decrease in budgeted gross revenue.
2. Renovation Impact
 - § Decrease in summer participation due to program relocation resulting in decreased gross revenues.
 - § Delayed start of fall season, based on renovation completion, resulting in shortened program duration and decreased gross revenues.
 - § The loss of all racquetball league and court rental revenues.
3. Sunshine Camp gross revenue is budgeted to decrease 12.3% as one less week will be offered in 2009 compared to 2008 due to School District 26's school calendar.
4. In light of these decreases, the following new programming will result in gross revenue gains.
 - § Expansion of the semi-private swim lesson schedule
 - § Addition of private tennis lessons
 - § Addition of a youth flag football program
 - § Addition of an adult kickball league
 - § Expansion of Cooking Camp
 - § Addition of Craft-nificent Campers
 - § Addition of banquet rentals
 - § Expansion of the Fitness Center

Transfers In

Transfers in include the following items:

1. \$94,826 from the Corporate Fund to allow the District to provide the same level of services without deficit spending.
2. \$34,400 from the Capital Fund to account for the estimated loss in revenue during the Community Center renovation.

Expenditures

Expenditures related to various recreational programs and facility maintenance are found within the Recreation Fund.

Designated Fund Balance

The proposed budget includes the designation of \$79,818 of unreserved fund balance for equipment replacement.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 365,000	\$ 349,937	\$ 350,405
Program Revenues	1,112,411	1,061,083	1,264,032
Facility Rental	25,094	24,397	26,110
Investment Income	7,320	12,328	21,124
Donations	7,500	5,075	7,350
Advertising	4,000	2,948	5,411
Miscellaneous	750	3,460	1,950
Transfer In - Corporate Fund	94,826	-	-
Transfer In - Capital Projects Fund	34,400	30,838	38,875
Total Revenues and Transfers In	1,651,301	1,490,066	1,715,257
Expenditures			
<i>Facility Maintenance - Operating</i>			
Personnel & Payroll Related Costs	114,933	113,248	128,868
Professional Services	136	341	168
Services	6,352	7,988	6,129
Commodities	19,450	18,739	18,632
Repairs & Maintenance	59,242	78,801	92,777
Total Facility Maintenance - Operating	200,113	219,117	246,574
<i>Recreation - Operating</i>			
Personnel & Payroll Related Costs	1,021,557	954,182	978,633
Professional Services	12,639	15,258	12,494
Services	297,160	276,735	315,755
Commodities	118,407	115,122	130,064
Repairs & Maintenance	1,425	1,396	1,500
Total Recreation - Operating	1,451,188	1,362,693	1,438,446
Total Expenditures	1,651,301	1,581,810	1,685,020
Net Addition (Reduction) to Fund Balance	-	(91,744)	\$ 30,237
Beginning Fund Balance May 1, 2009 (2008)	316,504	408,248	
Ending Fund Balance April 30, 2010 (2009)	\$ 316,504	\$ 316,504	
Designated Fund Balance for Equipment Replacement	\$ 79,818	\$ 79,818	
Undesignated Unreserved Fund Balance	236,686	236,686	
	\$ 316,504	\$ 316,504	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Foxford Hills Golf Club Fund

Fund Description

The Foxford Hills Golf Club Fund accounts for the revenues and expenses of the Foxford Hills Golf Club (FHGC). The FHGC Fund is an Enterprise Fund. The fund is prepared on the full accrual basis of accounting. The intent of the Park District is that the costs of providing goods and services be recovered primarily through user charges and sales. An outside management company, GolfVisions Management Inc, is operating the course on behalf of the Park District. The model to assemble this budget was based upon the Foxford Hills Golf Club Five Year Business and Marketing plan accepted by the Board in February 2006 and updated annually every February since.

Revenues

Funds are accumulated through user charges and sales. User charges include green fees, cart rentals, lessons, permanent tee time fees, and driving range bucket sales. Green fees are budgeted to decrease as compared to the 08/09 budget. The current marketplace for rounds is extremely competitive and discounting of rounds is expected to be a drag on total revenues earned via green fees. The number of total rounds available in the marketplace due to the current economic state is also likely to be limited. The addition of a new fleet of golf carts and beverage carts are expected to be an improved amenity to the golf course that should please the golfer and be more operationally reliable than the carts used in seasons past. The sales portions of revenues are generated by merchandise, food and beverage sales. Food and beverage sales will take place both in the clubhouse and out on the course. Merchandise includes items contained within the pro shop including clothing and a variety of equipment. The Fund also receives an allocated portion of investment income earned by the District.

Operating Expenses

Operating expenses include the materials, supplies and services necessary to operate the course. It also includes advertising and marketing, reimbursement of payroll expense and the monthly management fee for GolfVisions. Operating expenses are budgeted to decrease as compared to the 08/09 budget. A plan to scale back expenses has been implemented to offset the impact of the discounting of revenues and economic impact that may affect total rounds. Additionally significant contingency amounts were budgeted in Repairs and Maintenance to account for irrigation system work. Due to a successful season of irrigation system operation these contingency amounts have been scaled back in 09/10. In March 2009 golf and beverage carts were purchased for the course. In prior years the carts were leased. This has resulted in a decrease in services and an increase in depreciation in the 09/10 budget as compared to the prior year projected actual. The reimbursement of payroll costs, including taxes and insurance of GolfVisions employees working at the course, account for 45.8% of total operating expenses. The 09/10 budget also includes \$25,522 of District allocated salaries.

Transfers Out

A transfer of \$11,696 to the Corporate Fund is included in the proposed budget to cover the principal and interest to be paid by the District on the portion of the 2004 Debt Certificate proceeds accounted for in the Capital Projects Fund.

Financing Costs

Principal payments on the 2004 Debt Certificates, which were used to fund the acquisition of Foxford Hills Golf Club, are due for the first time in December 2009. A portion of this obligation is included in the Capital Projects Fund. Interest expense is recorded as the liability is incurred. The issuance costs of the 2004 and 2009 Debt Certificates have been recorded as a deferred charge on the Balance Sheet and will be amortized over the life of the debt.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Foxford Hills Golf Club

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Golf Course Fees & Charges	\$ 1,397,673	\$ 1,301,880	\$ 1,463,820
Golf Instruction	14,116	14,943	14,116
Merchandise, Food & Beverage Sales	306,548	278,214	328,125
Investment Income	5,490	9,141	17,052
Gain on Disposal of Assets	-	2,562	-
Total Revenues	<u>1,723,827</u>	<u>1,606,740</u>	<u>1,823,113</u>
Expenses			
<i>Operating</i>			
Personnel & Payroll Related Costs	604,717	619,104	658,752
Professional Services	82,833	68,022	106,631
Services	165,272	216,099	232,350
Commodities	274,602	235,470	295,958
Repairs & Maintenance	83,230	86,710	101,424
Depreciation	108,657	83,576	82,104
Total Operating Expenses	<u>1,319,311</u>	<u>1,308,981</u>	<u>1,477,219</u>
<i>Financing Costs</i>			
Interest Expense - Debt Certificates 2004	202,493	205,344	203,864
Interest Expense - Debt Certificates 2009	11,393	-	-
Issuance Cost Amortization	5,742	5,467	5,428
Total Financing Costs	<u>219,628</u>	<u>210,811</u>	<u>209,292</u>
Transfer Out - Corporate Fund	<u>11,696</u>	<u>7,945</u>	<u>7,945</u>
Total Expenses and Transfers Out	<u>1,550,635</u>	<u>1,527,737</u>	<u>1,694,456</u>
Net Addition to Fund Balance	173,192	79,003	\$ <u>128,657</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>168,599</u>	<u>89,596</u>	
Ending Fund Balance April 30, 2010 (2009)	<u>\$ 341,791</u>	<u>\$ 168,599</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Developers' Donations

Fund Description

The Developers' Donations Fund accounts for required impact fees received for new developments. Funds are used for the development of the particular subdivision's park(s), community wide facilities and community related projects. It also provides funds for the purchase of additional equipment required as a result of the development of new parks.

Revenues

Impact fees in the budget are based on the estimated construction permits to be issued. An allocated portion of investment income earned by the District is also received by the Fund.

Expenditures

Expenditures include funds for:

- The development of an online registration system
- Legal expenses related to the acceptance of donated property

Transfers Out

The proposed budget includes a transfer of \$257,271 to the Capital Projects Fund for Phase 1 Development of Hoffman Park; including a dog park. In addition, a transfer of \$10,000 to the Paving & Lighting Fund is proposed to help fund parking lot and trail maintenance.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Developers' Donations

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Investment Income	\$ 3,355	\$ 7,857	\$ 14,760
Developer Contributions	11,336	5,668	60,000
Total Revenues	<u>14,691</u>	<u>13,525</u>	<u>74,760</u>
Expenditures			
Capital - Other Capital	<u>23,000</u>	<u>2,274</u>	<u>23,000</u>
<i>Transfers Out</i>			
Transfer Out - Capital Fund	257,271	-	177,500
Transfer Out - Paving & Lighting Fund	10,000	10,000	10,000
Total Transfers Out	<u>267,271</u>	<u>10,000</u>	<u>187,500</u>
Total Expenditures and Transfers Out	<u>290,271</u>	<u>12,274</u>	<u>210,500</u>
Net Addition (Reduction) to Fund Balance	(275,580)	1,251	\$ <u>(135,740)</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>334,998</u>	<u>333,747</u>	
Ending Fund Balance April 30, 2010 (2009)	<u>\$ 59,418</u>	<u>\$ 334,998</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

G.O. Bond - Limited

Fund Description

The G.O. Bond – Limited Fund accounts for the accumulation of resources for, and the payment of general obligation debt principal and interest.

Revenues

Financing for the G.O. Bond – Limited is provided by a tax levy and an allocation of investment income earned by the District.

Expenditures

The principal and interest due on these bonds are paid from this fund. The bonds are issued and retired annually.

Transfer Out

A transfer to the Capital Projects Fund of a portion of investment income expected to be received is being budgeted as a source of Capital Projects Funding.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

G.O. Bond - Limited

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 621,000	\$ 620,930	\$ 620,815
Investment Income	1,647	3,661	4,506
Total Revenues	<u>622,647</u>	<u>624,591</u>	<u>625,321</u>
Expenditures			
<i>Debt Service</i>			
Principal	611,060	603,475	603,475
Interest	10,864	18,449	18,449
Total Debt Service	<u>621,924</u>	<u>621,924</u>	<u>621,924</u>
Transfer Out - Capital Projects Fund	<u>723</u>	<u>2,667</u>	<u>3,397</u>
Total Expenditures and Transfers Out	<u>622,647</u>	<u>624,591</u>	<u>625,321</u>
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2009 (2008)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2010 (2009)	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

2003 Alternate Revenue Bond

Fund Description

The 2003 Alternate Revenue Bond Fund accounts for the accumulation of resources for and the payment of debt principal and interest on the 2003 Alternate Revenue Bond. The bond issue is comprised of two series, Series A and Series B. The final payment on the Series A bond issue is scheduled to be paid in December 2015. The final payment on the Series B bond issue is scheduled to be paid in December 2022.

Revenues

A portion of the proceeds from the annual G.O. Bond – Limited Tax provides the funding for the principal and interest on these bonds. A transfer is made from the Corporate Fund to this fund for the annual debt service payments.

Expenditures

The principal and interest due on these bonds are paid from this fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

2003 Alternate Revenue Bond

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 121,343	\$ 123,198	\$ 123,198
Expenditures			
<i>Debt Service</i>			
Principal	70,000	70,000	70,000
Interest	51,343	53,198	53,198
Total Expenditures	<u>121,343</u>	<u>123,198</u>	<u>123,198</u>
Net Addition to Fund Balance	<u>-</u>	<u>-</u>	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2009 (2008)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2010 (2009)	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

2004B/2005 Advance Refunding Bond

Fund Description

The 2004B/2005 Advance Refunding Bond Fund accounts for the accumulation of resources for, and the payment of debt principal and interest related to the General Obligation Park Refunding Bonds, Series 2004B and Series 2005. The final payment on the Series 2004B bond issue is scheduled to be paid in December 2012. The final payment on the Series 2005 bond issue is scheduled to be paid in December 2017.

Revenues

Since the District's Corporate Fund provides the funding for the debt service on this bond issue, a transfer is made from the Corporate Fund to this fund for the annual debt service payments.

Expenditures

The principal and interest due on these bonds are paid from this fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

2004B/2005 Advance Refunding Bond

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 1,086,208	\$ 1,075,008	\$ 1,075,008
Expenditures			
<i>Debt Service</i>			
Principal	775,000	740,000	740,000
Interest	311,208	335,008	335,008
Total Expenditures	<u>1,086,208</u>	<u>1,075,008</u>	<u>1,075,008</u>
Net Addition to Fund Balance	-	-	\$ <u>-</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2010 (2009)	\$ <u>-</u>	\$ <u>-</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

2005A Advance Refunding Bond

Fund Description

The 2005A Advance Refunding Bond Fund accounts for the accumulation of resources for, and the payment of debt principal and interest related to the General Obligation Park Refunding Bonds, Series 2005A. The final payment on the Series 2005A bond issue is scheduled to be paid in December 2019.

Revenues

A portion of the proceeds from the annual G.O. Bond – Limited Tax provides the funding for the principal and interest on these bonds. A transfer is made from the Corporate Fund to this fund for the annual debt service payments.

Expenditures

The principal and interest due on these bonds are paid from this fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

2005A Advance Refunding Bond

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 291,375	\$ 293,025	\$ 293,025
Expenditures			
<i>Debt Service</i>			
Principal	195,000	190,000	190,000
Interest	96,375	103,025	103,025
Total Expenditures	<u>291,375</u>	<u>293,025</u>	<u>293,025</u>
Net Addition to Fund Balance	-	-	\$ <u>-</u>
Beginning Fund Balance May 1, 2009 (2008)	-	-	
Ending Fund Balance April 30, 2010 (2009)	\$ <u>-</u>	\$ <u>-</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Audit Fund

Fund Description

The Audit Fund accounts for the disbursements related to the annual audit.

Revenues

A tax is levied to fund the cost of the annual audit. The fund also receives an allocated portion of the investment income earned by the District.

Expenditures

The cost of the annual audit of the Park District's financial statements is disbursed from this fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

	Proposed Budget	Audit Fund	
		Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 8,000	\$ 7,593	\$ 7,350
Investment Income	24	43	60
Total Revenues	<u>8,024</u>	<u>7,636</u>	<u>7,410</u>
Expenditures			
Professional Services	<u>7,950</u>	<u>7,350</u>	<u>7,350</u>
Net Addition to Fund Balance	74	286	\$ <u>60</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>2,118</u>	<u>1,832</u>	
Ending Fund Balance April 30, 2010 (2009)	\$ <u>2,192</u>	\$ <u>2,118</u>	

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2010 Fund Information</p>

Capital Projects Fund

Fund Description

The Capital Projects Fund accounts for financial resources to be used for capital projects and major repairs/renovations not accounted for in other funds and capital grants received.

Revenues

Funding for the Capital Projects Fund will be provided by transfers from other funds, grants and an allocated portion of investment income earned by the District. Grant revenue of \$234,600 is included from the Open Space Land Acquisition Development (OSLAD) Grant. The District applied for the grant in 2008. An answer to the grant request has yet to be received. Also included in the proposed budget is \$32,800 of grant revenue from the Illinois Transportation Enhancement Program (ITEP).

Transfers In

Transfers In include the following items:

1. \$440,000 from the Corporate Fund to provide funding for new administrative offices.
2. \$540,000 from the Special Recreation Fund to provide funding for accessibility related items included in the community center renovation and \$75,000 from the Special Recreation Fund to provide funding of accessibility related items in new administrative offices.
3. \$257,271 from the Developers' Donations Fund for Phase 1 Hoffman Park Development.
4. \$53,033 from the Corporate Fund resulting from the substitution of Annual Rollover Bond proceeds for tax revenue funding of certain debt service.
5. Due to the variability of investment income, the District has allocated a portion of that income to the Capital Projects Fund. The Corporate Fund will be the source of the interest income transfer. In FY 09/10 the estimated amount to be transferred is \$24,641.
6. \$723 of Interest Income from the G.O. Bond – Limited Fund.

Expenditures

Major Board approved projects included in the FY 09/10 Capital Projects Fund proposed budget include:

Community Center Renovation	\$1,837,714
Administrative Offices	675,000
Phase 1 Hoffman Park Development (including construction of a Dog Park)	519,835
ITEP grant expenditures (Engineering Phases 2, 3 and 50% of construction)	263,374
Cary Veterans Park Planning and Dredging	100,000
Hoffman Park Land Sale Costs	60,000
CMAQ Grant Cooperative	50,000

Transfers Out

A transfer of \$34,400 to the Recreation Fund to account for the estimated loss in revenue during the Community Center renovation is included in the proposed budget.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Capital Projects Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Grants	\$ 267,400	\$ 43,437	\$ 96,000
Investment Income	15,253	37,249	62,390
Transfer In - Corporate Fund	517,673	98,833	650,658
Transfer In - Developers' Donations Fund	257,271	-	177,500
Transfer In - G.O. Bond - Limited	723	2,667	3,397
Transfer In - Special Recreation Fund	615,000	-	525,000
	<hr/>	<hr/>	<hr/>
Total Revenues and Transfers In	1,673,320	182,186	1,514,945
Expenditures			
Capital - Various Capital Projects	<u>3,552,323</u>	<u>275,350</u>	<u>3,227,813</u>
Transfer Out - Recreation Fund	<u>34,400</u>	<u>30,838</u>	<u>38,875</u>
	<hr/>	<hr/>	<hr/>
Total Expenditures and Transfer Out	3,586,723	306,188	3,266,688
Net (Reduction) to Fund Balance	(1,913,403)	(124,002)	\$ <u>(1,751,743)</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>2,064,303</u>	<u>2,188,305</u>	
Ending Fund Balance April 30, 2010 (2009)	<u>\$ 150,900</u>	<u>\$ 2,064,303</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Liability Insurance Fund

Fund Description

The Liability Insurance Fund accounts for property, liability and worker's compensation insurance premium expenses and risk management expenditures. It is also responsible for the reimbursement to the State of Illinois for any unemployment wages paid by the State that are chargeable to the District.

Revenues

Financing for the Liability Insurance Fund is provided by a tax levy and an allocated portion of investment income earned by the District.

Expenditures

The District is a member of the Park District Risk Management Agency (PDRMA); a Pooled Risk Organization comprised of Park Districts and special recreation associations. PDRMA provides coverage for property, liability and worker's compensation claims. The Park District is responsible for a \$1,000 deductible per claim for damage to Park owned property.

The District is self insured for unemployment claims as opposed to a tax applied to the District's payroll by the State to fund future claims. Therefore the District must reimburse the State of Illinois for the cost of any benefits paid to a claimant as they occur.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Liability Insurance Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 60,000	\$ 59,207	\$ 59,770
Investment Income	1,037	1,843	3,053
Total Revenues	<u>61,037</u>	<u>61,050</u>	<u>62,823</u>
Expenditures			
<i>Operating</i>			
Payroll Related Costs	23,244	22,923	23,909
Services	53,094	37,980	50,914
Total Expenditures	<u>76,338</u>	<u>60,903</u>	<u>74,823</u>
Net Addition (Reduction) to Fund Balance	(15,301)	147	<u>\$ (12,000)</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>75,357</u>	<u>75,210</u>	
Ending Fund Balance April 30, 2010 (2009)	<u>\$ 60,056</u>	<u>\$ 75,357</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Capital Equipment Replacement Fund

Fund Description

The Capital Equipment Replacement Fund provides a funded reserve for the systematic replacement of existing non-recreation equipment, vehicles and playground structures.

Revenues

The Corporate Fund provides funding for the Capital Equipment Replacement Fund. As such, a transfer is being budgeted from the Corporate to the Capital Equipment Replacement Fund. Sales proceeds are reported separately within the Capital Equipment Replacement Fund since the funding schedule is based on expected purchase price. The Capital Equipment Replacement Fund also receives an allocated portion of the investment income earned by the District.

Expenditures

During the upcoming fiscal year, the following items are scheduled for replacement.

<u>Purchase Year</u>	<u>Equipment to Be Replaced</u>
2003	Administration Copier
2004	Zero-Turn Z-Master 74252 Mower
2005	2006 Chevrolet Trailblazer

Although scheduled for replacement, currently owned equipment is evaluated before replacement to determine whether the unit is still functional and reliable, without incurring major repair costs. Therefore scheduled replacements may be delayed to the following fiscal year.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Capital Equipment Replacement Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Sale of Assets	\$ 13,061	\$ 19,493	\$ 8,435
Investment Income	1,830	2,970	7,346
Transfers In - Corporate Fund	130,000	130,000	130,000
Total Revenues and Transfers In	<u>144,891</u>	<u>152,463</u>	<u>145,781</u>
Expenditures			
Capital	<u>44,788</u>	<u>206,530</u>	<u>259,875</u>
Net Addition (Reduction) to Fund Balance	100,103	(54,067)	\$ <u>(114,094)</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>175,409</u>	<u>229,476</u>	
Ending Fund Balance April 30, 2010 (2009)	\$ <u><u>275,512</u></u>	\$ <u><u>175,409</u></u>	

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Year(s)
FYE 4/30/2010 - 4/30/2019

Year	Description	Original Cost	Est. Repl. Cost	Life Expect	ESTIMATED REPLACEMENT VALUE										Next Repl. FY	Est. Repl. Cost
					FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19		
Vehicles																
06/03	2003 Ford F-250 Regular Cab	\$ 17,174	\$ 19,727	7		\$ 19,727								\$ 22,660	FY24-25	\$ 26,029
09/03	2003 Ford F550 Dump Truck (Water Truck)	\$ 31,945	\$ 36,695	7		\$ 36,695								\$ 42,151	FY24-25	\$ 48,418
08/04	2004 Ford F350S Heavy Duty Flat Bed Truck	\$ 19,670	\$ 22,595	7			\$ 22,595							\$ 25,954	FY25-26	\$ 29,813
11/04	2005 Ford F450 SC 4x4	\$ 44,681	\$ 51,324	7			\$ 51,324							\$ 58,956	FY25-26	\$ 67,721
08/05	2006 Ford F250	\$ 19,903	\$ 22,862	7				\$ 22,862							FY19-20	\$ 26,261
09/05	2005 Ford F150 (White)	\$ 19,503	\$ 22,402	7				\$ 22,402							FY19-20	\$ 25,733
10/05	2006 Chevrolet Trailblazer	\$ 24,894	\$ 26,946	4	\$ 26,946				\$ 29,167					\$ 31,572	FY21-22	\$ 34,174
02/06	Taurus	\$ 14,410	\$ 15,910	5		\$ 15,910					\$ 17,566				FY20-21	\$ 19,394
05/06	Boom Truck	\$ 76,871	\$ 93,705	10								\$ 93,705			FY26-27	\$ 114,226
06/07	2007 Dodge Dakota Quad Cab 4x4	\$ 18,720	\$ 21,503	7						\$ 21,503					FY21-22	\$ 24,701
04/08	2008 Ford F-350	\$ 33,885	\$ 38,923	7						\$ 38,923					FY21-22	\$ 44,711
08/08	2008 Ford F-350 4x4/Plow & Spreader	\$ 36,394	\$ 41,805	7							\$ 41,805				FY22-23	\$ 48,021
11/08	2009 International 7400 4x2 - with 10' Dump	\$ 98,524	\$ 120,100	10										\$ 120,100	FY28-29	\$ 146,401
Mowers & Motorized Equipment																
10/01	Toro Groundmaster 16' 580-D Mower & Acc	\$ 62,800	\$ 76,553	10			\$ 76,553								FY21-22	\$ 93,317
11/02	Toro Topdresser - 2001 - purchased used	\$ 2,800	\$ 5,610	7		\$ 5,610							\$ 6,444		FY24-25	\$ 7,402
02/03	20' Flatbed Redi-Haul Trailer	\$ 6,818	\$ 8,311	10				\$ 8,311							FY22-23	\$ 10,131
04/03	AE-80 aerator with 80' seeder&Rake	\$ 10,509	\$ 12,810	10				\$ 12,810							FY22-23	\$ 15,616
06/03	Kifco T180 Water Reel	\$ 8,593	\$ 10,475	10					\$ 10,475						FY23-24	\$ 12,769
09/03	John Deere 5420 Utility Tractor	\$ 39,070	\$ 47,626	10					\$ 47,626						FY23-24	\$ 58,056
09/03	Attachments for John Deere Tractor	\$ 7,932	\$ 9,669	10					\$ 9,669						FY23-24	\$ 11,786
04/04	Zero-Turn Z-master 74252 Mower	\$ 9,524	\$ 10,726	5	\$ 10,726					\$ 11,842					FY19-20	\$ 13,075
08/04	600-gallon Skid Mount Hydroseeding Unit	\$ 6,795	\$ 7,805	7			\$ 7,805						\$ 8,966		FY25-26	\$ 10,299
09/04	Batwing Mower	\$ 9,974	\$ 12,158	10						\$ 12,158					FY24-25	\$ 14,820
02/05	2005 Ranger Utility Cart	\$ 13,346	\$ 15,331	7			\$ 15,331						\$ 17,610		FY25-26	\$ 20,229
03/05	Marbark Model 13 Tornado Chipper	\$ 33,095	\$ 40,343	10						\$ 40,343					FY24-25	\$ 49,177
03/05	2005 Backhoe Loader	\$ 75,810	\$ 92,412	10						\$ 92,412					FY24-25	\$ 112,650
03/05	Auger Unit	\$ 5,450	\$ 6,644	10						\$ 6,644					FY24-25	\$ 8,098
09/05	Toro 72" Diesel Z-Master 2597-D	\$ 10,875	\$ 12,006	5	\$ 12,006						\$ 13,256				FY20-21	\$ 14,636
08/06	Vehicle Lift	\$ 15,536	\$ 20,909	15											FY21-22	\$ 20,909
08/07	Sand Pro 3040 / Grader, Blade, Attachments	\$ 15,278	\$ 17,549	7						\$ 17,549					FY21-22	\$ 20,159
09/07	Bannerman 6' Aerator	\$ 6,000	\$ 6,892	7						\$ 6,892					FY21-22	\$ 7,917
10/07	Skid Steer, John Deere	\$ 28,083	\$ 34,234	10								\$ 34,234			FY27-28	\$ 41,730
06/08	John Deere Gator TH 6x4	\$ 7,125	\$ 8,184	7							\$ 8,184				FY22-23	\$ 9,401
07/08	Toro Z580 Z-Master with 72" deck	\$ 10,518	\$ 11,612	5				\$ 11,612						\$ 12,821	FY23-24	\$ 14,155
01/09	Redi Haul Skidload Trailer	\$ 5,900	\$ 7,192	10										\$ 7,192	FY28-29	\$ 8,767
Misc. Items																
02/03	Copier, Savin, (Admin)	\$ 6,195	\$ 7,116	5	\$ 7,116					\$ 7,857					FY19-20	\$ 8,674
06/03	Telephone System	\$ 10,510	\$ 12,073	7		\$ 12,073							\$ 13,868		FY24-25	\$ 15,930
Subtotal					\$ 44,788	\$ 102,021	\$ 173,608	\$ 66,386	\$ 108,549	\$ 256,123	\$ 80,811	\$ 93,705	\$ 150,928	\$ 251,599		

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Year(s)
FYE 4/30/2010 - 4/30/2019

Year	Description	Original Cost	Est. Repl. Cost	Life Expect	ESTIMATED REPLACEMENT VALUE										Next Repl. FY	Est. Repl. Cost		
					FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19				
Vehicles																		
Playground and other Structures :																		
01/91	Candlewood Climber Gym 5 Slide Alum	\$ 24,208	\$ 39,716	25							\$ 39,716					FY40-41	\$ 65,158	
01/91	Hillside Pk Climber Swings-2 Slide Alum	\$ 24,208	\$ 39,716	25							\$ 39,716					FY40-41	\$ 65,158	
01/92	Knotty Pines Climber Talk Tube-2 Slide Alum	\$ 24,698	\$ 40,520	25								\$ 40,520				FY41-42	\$ 66,477	
01/93	Cary Oaks Pk Climb Gym Crawler-2 Slide Alum	\$ 25,000	\$ 41,015	25									\$ 41,015			FY42-43	\$ 67,289	
01/93	Jamesway Pk Climber Crawler-2 Slide Alum	\$ 25,000	\$ 41,015	25									\$ 41,015			FY42-43	\$ 67,289	
08/94	Fox Trails Hangout Playground Equipment	\$ 12,630	\$ 20,721	25												FY19-20	\$ 20,721	
08/94	Fox Trails Playground Equipment	\$ 27,729	\$ 45,492	25												FY19-20	\$ 45,492	
08/94	Brittany Structure/Swings	\$ 25,000	\$ 41,015	25												FY19-20	\$ 41,015	
08/94	Project Timber Town	Donated	\$ 100,000	17			\$ 100,000									FY28-29	\$ 140,024	
05/97	Bristol Park Playground Structures	\$ 21,939	\$ 35,993	25												FY22-23	\$ 35,993	
10/01	Saddle Oaks Playground Structures	\$ 25,084	\$ 41,153	25												FY26-27	\$ 41,153	
06/03	Foxford Hills Playground/ Structures tufftimbers, stakes, benches	\$ 50,906	\$ 83,517	25												FY28-29	\$ 83,517	
10/02	Cambria Park Playground/ Structures and installation	\$ 74,719	\$ 122,584	25												FY27-28	\$ 122,584	
10/02	New Haven Park Playground/ Structures and installation	\$ 79,310	\$ 130,116	25												FY27-28	\$ 130,116	
07/04	Cary Woods Park Playground/ Structures, tufftimbers, stakes	\$ 43,008	\$ 70,559	25												FY29-30	\$ 70,559	
09/04	Cary Grove Playground Structure	\$ 44,040	\$ 72,252	25												FY29-30	\$ 72,252	
11/04	White Oaks Playground/ Structures, tufftimbers, stakes, benches	\$ 53,141	\$ 87,183	25												FY29-30	\$ 87,183	
05/06	Lions Park Preschool Playground/ Demolition, Structures, Labor, Concrete Wall, Benches, Mulch	\$ 71,674	\$ 117,589	25												FY31-32	\$ 117,589	
05/06	Lions Park Concession Playground/ Demolition, Structures, Labor, Concrete Wall, Benches, Mulch	\$ 118,925	\$ 195,109	25												FY31-32	\$ 195,109	
11/06	Wentworth Park Playground/ Design, Structure, Labor	\$ 85,227	\$ 139,824	25												FY31-32	\$ 139,824	
05/07	Westlake Park Playground/ Planning, Structure, Labor	\$ 95,040	\$ 155,923	25												FY32-33	\$ 155,923	
08/07	Electronic Sign	\$ 39,143	\$ 52,681	15												FY22-23	\$ 52,681	
05/08	Greenfields Park Playground/ Demolition, Structures, Installation, Planning, Benches, Split Rail Fencing	\$ 98,968	\$ 162,367	25												FY33-34	\$ 162,367	
06/08	Chalet Hills Park Playground/ Structures, Installation, Planning, Benches, Split Rail Fencing	\$ 77,495	\$ 127,139	25												FY33-34	\$ 127,139	
Totals, Playground Equipment					\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 79,432	\$ 40,520	\$ 82,030	\$ -				
Estimated Annual Purchases					\$ 44,788	\$ 102,021	\$ 273,608	\$ 66,386	\$ 108,549	\$ 256,123	\$ 160,242	\$ 134,225	\$ 232,958	\$ 251,599				
Funding Summary:																		
Projected Carryforward as of 5/01/09		\$ 175,409																
Proposed Available Funding Level					\$ 144,891	\$ 144,282	\$ 151,085	\$ 139,578	\$ 144,675	\$ 157,683	\$ 141,266	\$ 141,430	\$ 147,023	\$ 153,478				
Estimated Annual Purchases					\$ 44,788	\$ 102,021	\$ 273,608	\$ 66,386	\$ 108,549	\$ 256,123	\$ 160,242	\$ 134,225	\$ 232,958	\$ 251,599				
Estimated Carryforward Balance					\$ 275,512	\$ 317,773	\$ 195,249	\$ 268,442	\$ 304,567	\$ 206,127	\$ 187,151	\$ 194,356	\$ 108,421	\$ 10,299				

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

IMRF/Social Security Fund

Fund Description

The IMRF/Social Security Fund accounts for the employer share of the pension contribution. This fund also accounts for the employer's cost for Social Security and Medicare taxes.

Revenues

Although received within one fund, separate tax levies are extended for IMRF and for Social Security and Medicare taxes. The fund also receives an allocated portion of investment income earned by the District.

Expenditures

The District's pension plan is through the Illinois Municipal Retirement Fund (IMRF). All employees that are scheduled to work a minimum of 1,000 hours per year are required to participate in the retirement plan.

The IMRF contribution rate is based on an actuarial determination of the District's projected pension liability. The rate is adjusted annually on a calendar year basis. The 2009 employer contribution rate is 8.47% of IMRF wages. The rate for calendar 2010 has increased to 9.32%.

An additional IMRF contribution of \$50,000 has been budgeted to reduce the District's unfunded liability.

The employer's matching Social Security and Medicare taxes totaling 7.65% applied to salaries and wages are paid from this fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

IMRF/Social Security Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax - IMRF	\$ 116,394	\$ 116,899	\$ 117,490
Real Estate Tax - FICA	141,000	138,913	139,781
Investment Income	1,769	3,393	4,807
Total Revenues	<u>259,163</u>	<u>259,205</u>	<u>262,078</u>
Expenditures			
Payroll Related Costs	<u>307,494</u>	<u>249,529</u>	<u>262,078</u>
Net Addition (Reduction) to Fund Balance	(48,331)	9,676	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2009 (2008)	<u>113,297</u>	<u>103,621</u>	
Ending Fund Balance April 30, 2010 (2009)	\$ <u>64,966</u>	\$ <u>113,297</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Paving & Lighting Fund

Fund Description

The Paving & Lighting Fund accounts for disbursements related to the maintenance of the District's parking lots and access roadways, as well as its lighting structures.

Revenues

Funding is provided through a tax levy and an allocated portion of investment income earned by the District.

Transfers In

A transfer of \$10,000 from the Developers' Donations Fund is included in the proposed budget.

Expenditures

The proposed budget includes funds for asphalt repair and seal coating of parking lots and trails.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Paving & Lighting Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 10,000	\$ 10,628	\$ 10,000
Investment Income	854	1,501	2,040
Transfer In - Developers' Donations Fund	10,000	10,000	10,000
Total Revenues and Transfers In	<u>20,854</u>	<u>22,129</u>	<u>22,040</u>
Expenditures			
Capital	<u>20,545</u>	<u>7,424</u>	<u>9,230</u>
Net Addition to Fund Balance	309	14,705	\$ <u>12,810</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>90,144</u>	<u>75,439</u>	
Ending Fund Balance April 30, 2010 (2009)	\$ <u>90,453</u>	\$ <u>90,144</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2010
Fund Information

Special Recreation Fund

Fund Description

The Special Recreation Fund accounts for the disbursement of funds for expenses to provide joint recreational programs for the handicapped. The Cary Park District and twelve other park districts and city recreation departments form the Northern Illinois Special Recreation Association (*NISRA*). *NISRA* provides recreation programs for people with disabilities.

Revenues

Funding is provided through a tax levy and an allocated portion of investment income earned by the District.

Expenditures

Expenditures include funds for:

- The annual dues for the District's membership in *NISRA*
- The District's direct cost of providing inclusion services
- The cost of District personnel serving on the *NISRA* Board of Directors
- The cost of improvements related to the accessibility of the District's facilities

Transfers Out

Transfers Out to the Capital Projects Fund of \$540,000 to provide funding for accessibility related items included in the community center renovation and \$75,000 of funding for accessibility related items in new administrative offices are included in the proposed budget.

Fund Balance (Deficit)

The proposed Fund Balance (Deficit) at April 30, 2010 will be funded by future tax levies.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Special Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 304,340	\$ 249,739	\$ 250,000
Investment Income	610	5,213	6,624
Total Revenues	<u>304,950</u>	<u>254,952</u>	<u>256,624</u>
Expenditures			
<i>Operating</i>			
Personnel & Payroll Related Costs	10,860	11,395	7,392
Professional Services	128,540	161,080	166,159
Repairs & Maintenance	500	1,500	16,750
<i>Total Operating Expenditures</i>	<u>139,900</u>	<u>173,975</u>	<u>190,301</u>
Capital	<u>6,000</u>	<u>6,036</u>	<u>11,000</u>
Transfers Out - Capital Fund	<u>615,000</u>	<u>-</u>	<u>525,000</u>
Total Expenditures and Transfers Out	<u>760,900</u>	<u>180,011</u>	<u>726,301</u>
Net Addition (Reduction) to Fund Balance	(455,950)	74,941	\$ <u>(469,677)</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>293,172</u>	<u>218,231</u>	
Ending Fund Balance (Deficit) April 30, 2010 (2009)	\$ <u><u>(162,778)</u></u>	\$ <u><u>293,172</u></u>	

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2010 Fund Information</p>

Cary Prairie Heritage Fund

Fund Description

The Cary Prairie Heritage Fund accounts for accumulated revenues that are intended to provide for the preservation and maintenance of the prairies and natural areas owned by the Park District.

Revenues

The anticipated source of funding will be provided by investment income.

Expenditures

The use of Funds each year is limited to the previous calendar year's investment earnings. No expenditures are included in the proposed budget to aid in the buildup of funding for future projects.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2010**

Cary Prairie Heritage Fund

	Proposed Budget	Fiscal Year Ending April 30, 2009	
		Projected	Budget
Revenue			
Investment Income	\$ 900	\$ 1,015	\$ 1,027
Donations	-	8,748	-
Total Revenues	<u>900</u>	<u>9,763</u>	<u>1,027</u>
Net Addition to Fund Balance	900	9,763	\$ <u>1,027</u>
Beginning Fund Balance May 1, 2009 (2008)	<u>43,173</u>	<u>33,410</u>	
Ending Fund Balance April 30, 2010 (2009)	<u>\$ 44,073</u>	<u>\$ 43,173</u>	