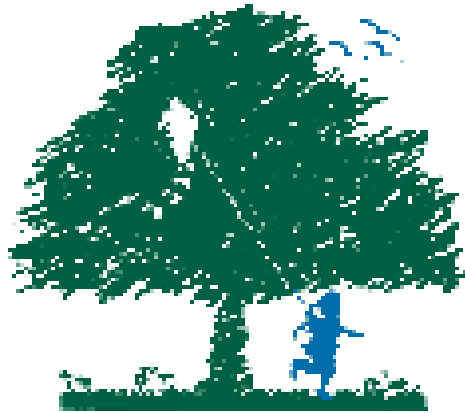


Cary Park District

FY2011-12 Budget and Ordinance
Adopting the Combined Annual Budget and Appropriation of
Funds for the Cary Park District



Board of Commissioners

Bonnie Hill, President

William Krueger, Vice-President

Thomas Emma, Commissioner

William Harvey, Commissioner

Michael J. Renner, Commissioner

Daniel C. Jones, CPRP, Executive Director

CERTIFICATION

I, Daniel C. Jones, 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-2011-12-01, "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, 2011 and Ending on the Thirtieth (30th) Day of April, 2012."

Witness my hand this 26th day of May, 2011.

Daniel C. Jones, Secretary
Cary Park District

SEAL

Cary Park District

ORDINANCE O-2011-12-01

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,
2011 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2012

Published by:
Cary Park District
255 Briargate Road
Cary, Illinois 60013
May 26, 2011

Cary Park District
ORDINANCE O-2011-12-01

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, 2011 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2012

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-sixth (26th) day of May, 2011, 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, 2011 and ending April 30, 2012 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, 2011 and ending on the thirtieth day of April, 2012

	<u>Budget</u>	<u>Appropriation</u>
A. CORPORATE FUND		
Personnel & Payroll Related Costs	\$1,029,033	\$1,132,000
Professional & Other Services	206,130	258,000
Commodities	131,929	165,000
Repairs & Maintenance	90,656	160,000
Capital Items	7,000	50,000
Interfund Transfers – Out	2,362,661	2,599,000
Debt Service	<u>12,334</u>	<u>15,000</u>
TOTAL CORPORATE FUND	\$3,839,743	\$4,379,000

	<u>Budget</u>	<u>Appropriation</u>
B. RECREATION FUND		
Personnel & Payroll Related Costs	\$1,082,552	\$ 1,299,000
Professional & Other Services	318,321	398,000
Commodities	132,151	165,000
Repairs & Maintenance	56,169	200,000
Capital Items	<u>13,700</u>	<u>100,000</u>
TOTAL RECREATION FUND	\$1,602,893	\$ 2,162,000
C. FOXFORD HILLS GOLF CLUB FUND		
Personnel & Payroll Related Costs	\$ 8,876	\$ 10,000
Professional & Other Services	837,044	1,172,000
Commodities	252,698	354,000
Repairs & Maintenance	67,635	200,000
Depreciation	119,587	150,000
Capital Outlay	0	250,000
Debt Expense	209,236	262,000
Debt - Principal Payments	0	190,000
Interfund Transfers – Out	<u>12,334</u>	<u>15,000</u>
TOTAL FOXFORD HILLS GOLF CLUB FUND	\$1,507,410	\$2,603,000
D. DEVELOPERS' DONATIONS FUND		
Capital Items	\$ 6,500	\$ 100,000
Interfund Transfers – Out	<u>0</u>	<u>100,000</u>
TOTAL DEVELOPERS' DONATIONS FUND	\$ 6,500	\$ 200,000
E. G.O. BOND – LIMITED FUND		
Debt Service	\$ 639,356	\$ 646,000
Interfund Transfers – Out	<u>367</u>	<u>7,000</u>
TOTAL G.O. BOND – LIMITED FUND	\$ 639,723	\$ 653,000
F. 2003A/2003B ALT REVENUE BONDS FUND		
Debt Service	<u>\$ 122,063</u>	<u>\$ 134,500</u>
TOTAL 2003A/2003B ALT REVENUE BONDS FUND	\$ 122,063	\$ 134,500
G. 2004B/2005 ADV REFUNDING BONDS FUND		
Debt Service	<u>\$1,114,533</u>	<u>\$1,226,000</u>
TOTAL 2004B/2005 ADV REFUNDING BONDS FUND	\$1,114,533	\$1,226,000
H. 2005A ADV REFUNDING BOND FUND		
Debt Service	<u>\$ 292,550</u>	<u>\$ 322,000</u>
TOTAL 2005A ADV REFUNDING BOND FUND	\$ 292,550	\$ 322,000

	<u>Budget</u>	<u>Appropriation</u>
I. AUDIT FUND		
Professional Services	\$ 8,690	\$ 10,900
TOTAL AUDIT FUND	\$ 8,690	\$ 10,900
J. CAPITAL PROJECTS FUND		
Capital Items	\$1,646,447	\$2,470,000
TOTAL CAPITAL PROJECTS FUND	\$1,646,447	\$2,470,000
K. LIABILITY INSURANCE FUND		
Payroll Related Costs	\$ 25,856	\$ 38,800
Services	49,894	74,900
TOTAL LIABILITY INSURANCE FUND	\$ 75,750	\$ 113,700
L. CAPITAL EQUIPMENT REPLACEMENT FUND		
Capital Items	\$ 136,645	\$ 274,000
TOTAL CAPITAL EQUIPMENT REPLACEMENT FUND	\$ 136,645	\$ 274,000
M. IMRF/SOCIAL SECURITY FUND		
Payroll Related Costs	\$ 265,000	\$ 318,000
TOTAL IMRF/SOCIAL SECURITY FUND	\$ 265,000	\$ 318,000
N. PAVING & LIGHTING FUND		
Capital Items	\$ 2,000	\$ 50,000
TOTAL PAVING & LIGHTING FUND	\$ 2,000	\$ 50,000
O. SPECIAL RECREATION FUND		
Personnel & Payroll Related Costs	\$ 8,866	\$ 13,500
Professional & Other Services	131,114	157,500
Commodities	1,170	10,000
Repairs & Maintenance	0	50,000
Interfund Transfers – Out	5,250	25,000
TOTAL SPECIAL RECREATION FUND	\$ 146,400	\$ 256,000
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	\$ 3,839,743	\$ 4,379,000
B. RECREATION FUND	1,602,893	2,162,000
C. FOXFORD HILLS GOLF CLUB FUND	1,507,410	2,603,000
D. DEVELOPERS' DONATIONS FUND	6,500	200,000
E. G.O. BOND – LIMITED FUND	639,723	653,000
F. 2003A/2003B ALT REVENUE BONDS FUND	122,063	134,500
G. 2004B/2005 ADV REFUNDING BONDS FUND	1,114,533	1,226,000
H. 2005A ADV REFUNDING BOND FUND	292,550	322,000
I. AUDIT FUND	8,690	10,900
J. CAPITAL PROJECTS FUND	1,646,447	2,470,000
K. LIABILITY INSURANCE FUND	75,750	113,700
L. CAPITAL EQUIPMENT REPLACEMENT FUND	136,645	274,000
M. IMRF/SOCIAL SECURITY FUND	265,000	318,000
N. PAVING & LIGHTING FUND	2,000	50,000
O. SPECIAL RECREATION FUND	146,400	256,000
P. CARY PRAIRIE HERITAGE FUND	<u>0</u>	<u>10,000</u>
TOTAL ALL FUNDS	\$11,406,347	\$15,182,100

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, 2011 and ending on the thirtieth day of April, 2012 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, 2011 and ending on the thirtieth day of April, 2012, the Board states that:

- A. The estimated cash expected to be on hand at the beginning of the fiscal year is \$3,367,000;
- B. The estimated cash (excluding interfund transfers) expected to be received during the fiscal year is \$8,329,000;
- C. The estimated expenditures (excluding interfund transfers) contemplated for the fiscal year are \$9,087,000;
- D. The estimated cash expected to be on hand at the end of the fiscal year is \$2,609,000; and,
- E. The estimated amount of taxes to be received by the Cary Park District during the fiscal year is \$4,164,987.

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 26th day of May, 2011.

AYES: _____

NAYS: _____

ABSENT: _____

President, Board of Commissioners

ATTEST:

Daniel C. Jones, Secretary,
Board of Commissioners

(Seal)

Cary Park District
CERTIFICATE OF ESTIMATE OF REVENUE FOR FISCAL YEAR 2011-12

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, 2011 and ending on April 30, 2012 are estimated as follows:

SOURCE	AMOUNT
Real Estate Taxes	\$ 4,164,987
Personal Property Replacement Tax	46,000
Interest Earned	12,931
Grants and Donations	592,400
Bond Issuance	634,588
Program Revenues	1,109,108
Golf Fees, Charges and Instruction	1,407,060
Merchandise, Food and Beverage Sales	269,299
Facility Rental	85,204
Other Sources	<u>20,434</u>
TOTAL	\$ 8,342,011

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Cary Park District this 26th day of May 2011.

Claire M. Glenn, Treasurer
Cary Park District

(SEAL)



May 26, 2011

To the Residents of the Cary Park District:

The Cary Park District is pleased to present its FY2011-12 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*-2011-12-01, 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. The Capital Equipment Replacement Fund (CERF) provides the financial plan to provide for replacement without having to eliminate other programs or services from the budget to do so. Through CERF, the District plans the replacement of three Park District vehicles. All three vehicles will be outfitted with a dedicated propane fuel system to have a reduced impact upon the environment. The benefits of propane powered vehicles include emitting 60-70 percent fewer hydrocarbons and 90 percent fewer toxins. Combined, these and other replacement items are budgeted to cost approximately \$136,645.

Foxford Hills Golf Club continues to be successful in providing a comprehensive golf opportunity to the community 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. Now entering its eighth season under the Park District's ownership, we anticipate continued success with the facility's ability to provide comprehensive golf operations and to meet its financial obligations.

This year's capital budget includes the Hoffman Park Phase 1 Development Project, dredging of the pond at Cary Veterans Park and renovation of the Parks Garage at Lions Park. The Hoffman Park project includes development of an off-leash dog play area, accessible fishing pier, community gardening, picnic shelter, public restrooms, trail extension and parking. The pond project at Cary Veterans Park is a maintenance effort that will improve the pond by increasing its water retaining capacity and the clarity of the water quality by removing silt that has accumulated over time. The personnel spaces of the Maintenance Garage have not been improved since the building was constructed in 1990. This project will renovate and improve these spaces by overhauling the existing flooring, walls and ceilings. The Park District submitted an application for a PARC Grant from the State of Illinois to assist with the cost of this project.

Finally, the District continues to improve its parks and recreation program opportunities. The District has been able to maintain and improve its parks during this challenging economic environment. The recreation programming made available in the community continues to be offered at a high quality level and additional program opportunities are being presented through the recently renovated Community Center project.

Thank you for taking the time to read this document. If you have any questions, please contact any Commissioner, the Executive Director - Dan Jones, 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,

Bonnie Hill, President
William Krueger, Vice-President
Thomas Emma, Commissioner
William Harvey, Commissioner
Michael J. Renner, Commissioner

Dan Jones, CPRP, Executive Director
Claire Glenn, CPA, Director of Finance & Administration
Katie Hughes, Director of Communications & Marketing
David Raica, Director of Planning & Development
Sara Kelly, CPRP, Superintendent of Recreation
Ben Rea, CPRP, Superintendent of Park Maintenance
Connie Nesler, MBA, Assistant Director of Finance & Administration

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.

Strategic Plan – Daily Operating 2011-2012

The Park District undertook an update of the Comprehensive Master Plan (CMP) during 2005, with final approval of the CMP in the fall of 2006. The Cary Park District's "Strategic Plan - Daily Operating" is the action component of the District's CMP and is updated on an annual basis based on the progress achieved. The Strategic plan identifies tasks necessary to accomplish the CMP. The tasks have been assigned to one of the four Long Range Goals listed above.

Park and Open Space Operations

1. To complete renovations and modifications to the Maintenance Garage personnel spaces.
2. To research and recommend the costs and benefits of implementing a switch from traditional fuel options to cleaner burning alternatives such as propane.
3. To eradicate invasive fragmite species from wetland areas.
4. To complete Facility Equipment Replacement Schedule for the Senior Center, Main Street Farmhouse, Preschool and Maintenance Garage.
5. To investigate the costs of permitting, purchasing, and installing solar panels on the Maintenance Garage roof.
6. To investigate the costs of permitting, modifying the maintenance facility, purchasing above ground water storage tanks cisterns, and installation.
7. To develop an athletic field rotation pattern and program to be implemented annually.

Recreation Programs and Facility Operations

1. To implement a special event around the new activities and opportunities available at the Hoffman Park Dog Park.
2. To expand cooking program segment to include Parent/Child and Adult programs.
3. To implement one new youth wellness program.
4. To create a new fitness membership registration form with ACH & credit card automatic account withdrawal options (payment plans).
5. To obtain Certified Park and Recreation Professional status – Recreation Program Manager.
6. To obtain Food Service Sanitation Certification – Recreation Program Manager and Part Time I/II program instructors who lead cooking programs.

Community Information

1. To identify and implement alternative funding opportunities at the Hoffman Park Dog Park.
2. To develop a community fundraising plan/program to offset the costs associated with Timbertown redevelopment.
3. To research and determine the opportunity to budget for a full time or part time (PT-1) Communications & Marketing Support Staff to be implemented in FY2012-13.

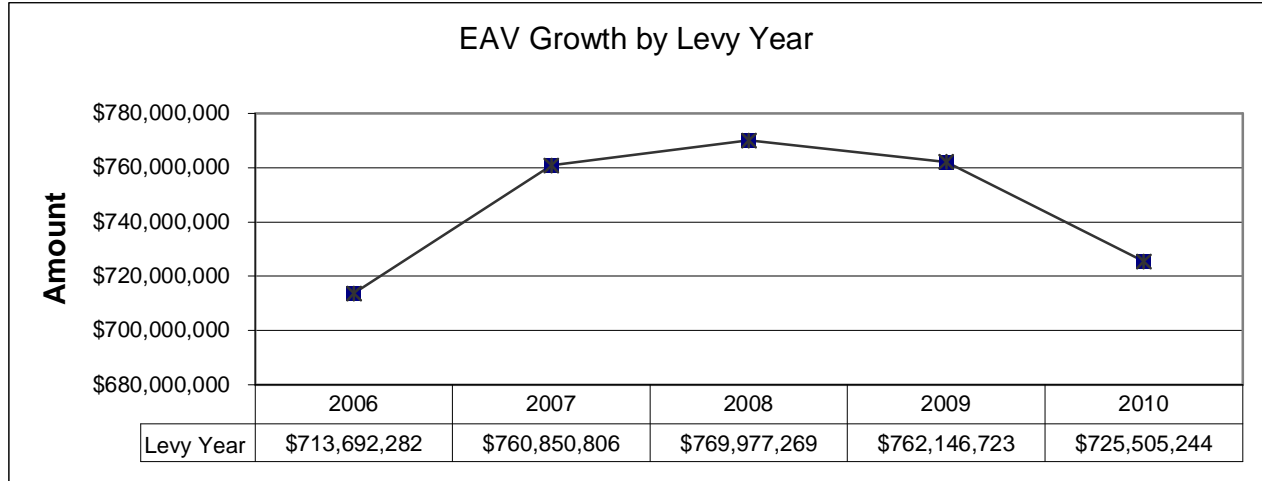
Administration

1. To develop procedures for inventorying capital assets and for controlling certain non-capitalized items utilizing GFOA's best practices as a guideline.
2. To research the requirements for achieving the GFOA's Distinguished Budget Presentation Award and develop a work plan for its attainment.
3. To implement GASB 54 – *Fund Balance Reporting & Government Fund Type Definitions*.
4. To retrain full and part time staff in CPR using the new American Heart Association Guidelines.
5. To acquire safety equipment and develop safety procedures for entering and working in confined spaces.
6. To develop a safety training framework that correlates safety training with particular job functions.
7. To research best practices for personnel document handling including document retention and begin to develop procedures to implement.
8. To complete the purchase of a new copier at the Community Center.
9. To complete the implementation of On-Line Registration.
10. To codify current accounting procedures into an accounting manual as recommended by the GFOA Best Practice guidelines.
11. To coordinate construction and completion of the Hoffman Park Phase 1 Development – Dog Park.
12. To coordinate construction and completion of the Cary Veterans Park pond sediment removal project.
13. To complete preliminary engineering/planning related to the Community Center parking lot.
14. To complete preliminary engineering/planning related to Lions Park main entrance multi-use trail.
15. To create a master plan for Kaper Park (Timbertown) play structure renovation/replacement.
16. To complete an update to the Cary Park District Comprehensive Master Plan.
17. To complete an update to the Cary Park District American's with Disabilities Act Transition Plan.

Historical Perspectives

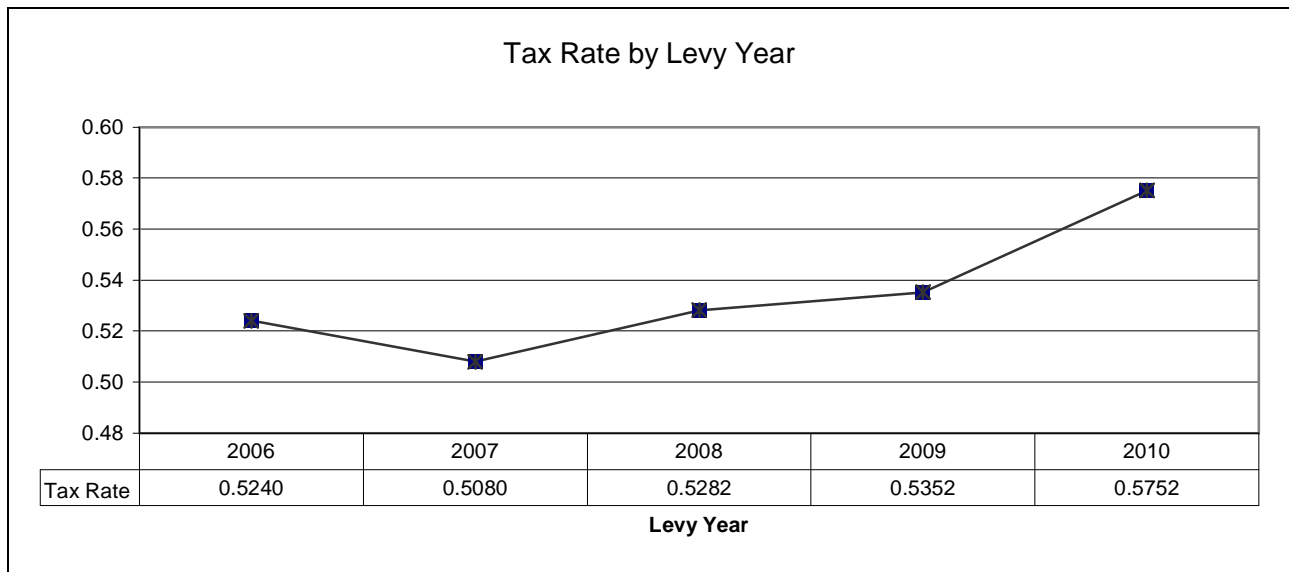
Equalized Assessed Valuation (EAV) History

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.



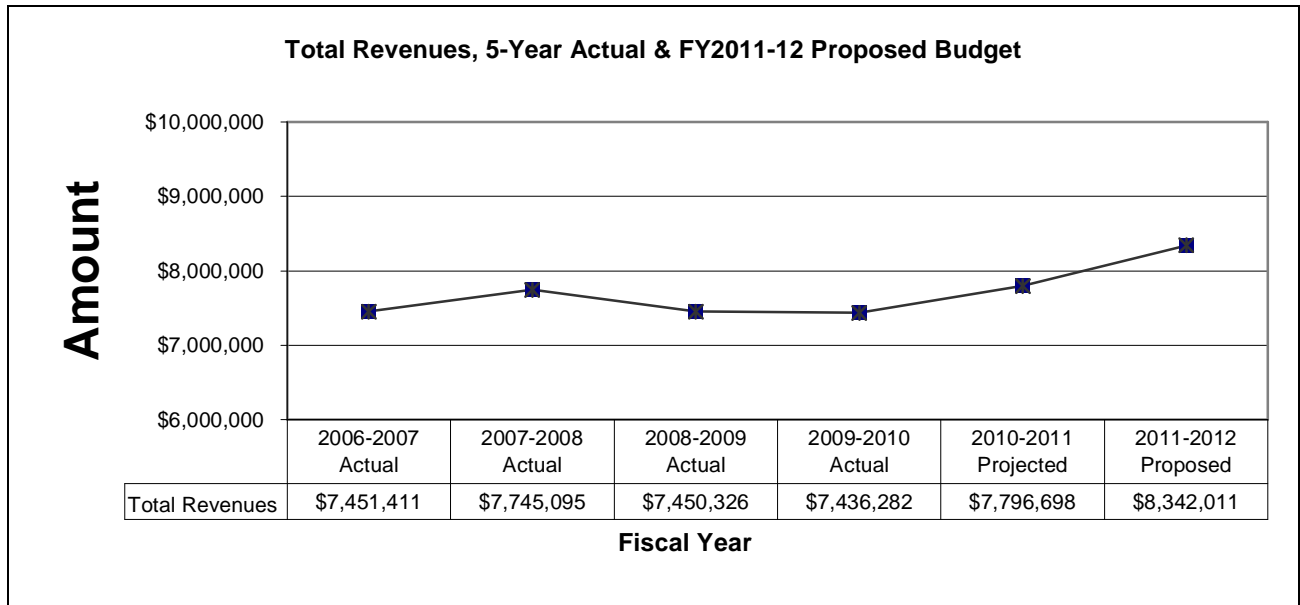
Tax Rate History

Taxes are collected in the fiscal year following the levy year, thus taxes collected in the FY2011-12 Budget are produced by the 2010 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 2010 allows for a maximum 2.7% CPI increase. A five-year history of the Park District tax rate appears in the table below.

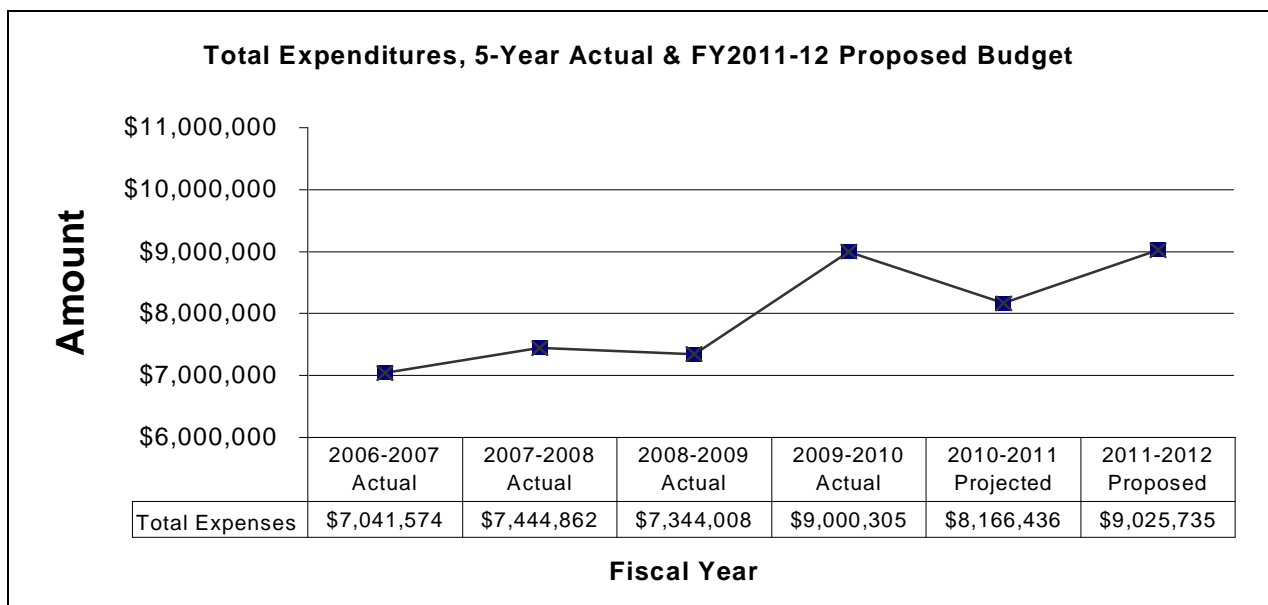


Financial History

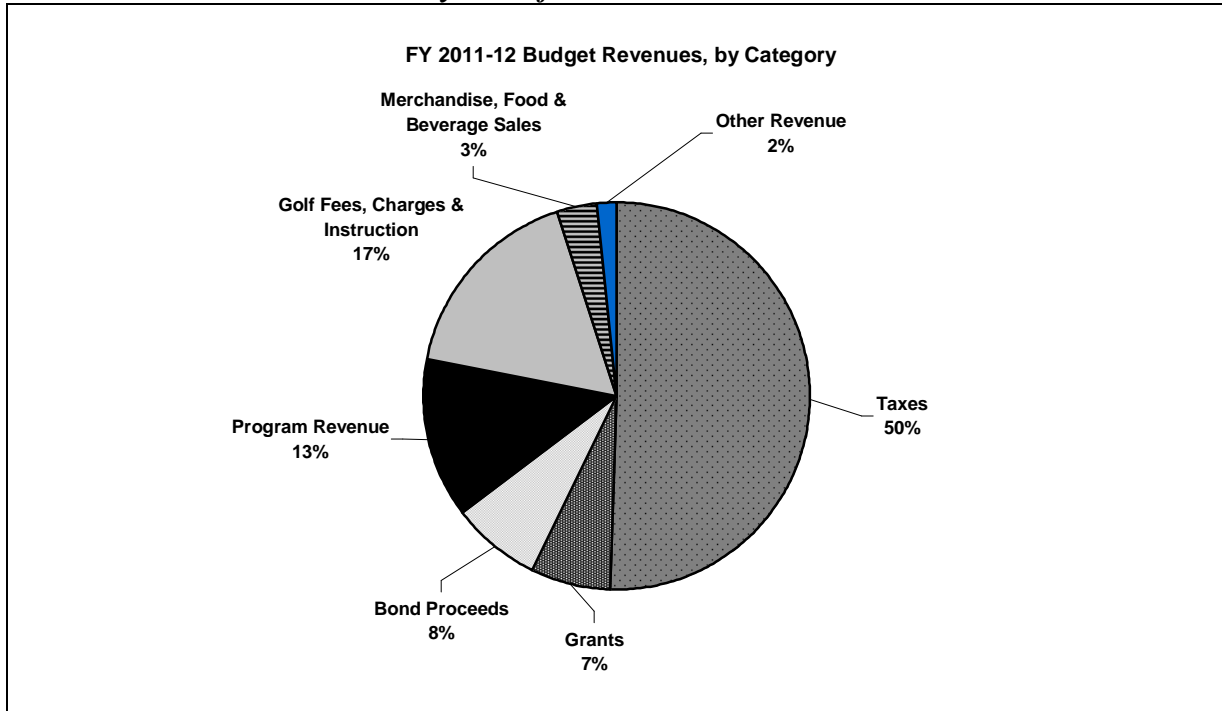
Operating revenues for the Park District are received in the form of real estate and personal property replacement taxes, fees and charges, product sales, rentals, investment interest, donations, and miscellaneous receipts. The District also receives funds from grants and bond proceeds for capital acquisitions, projects and similar purposes. The combined total revenues for the District for the past five years and the Proposed FY2011-12 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. Debt service includes principal and interest payments. The combined total expenditures for the District for the past five years and the proposed FY2011-12 Budget are identified in the following table:

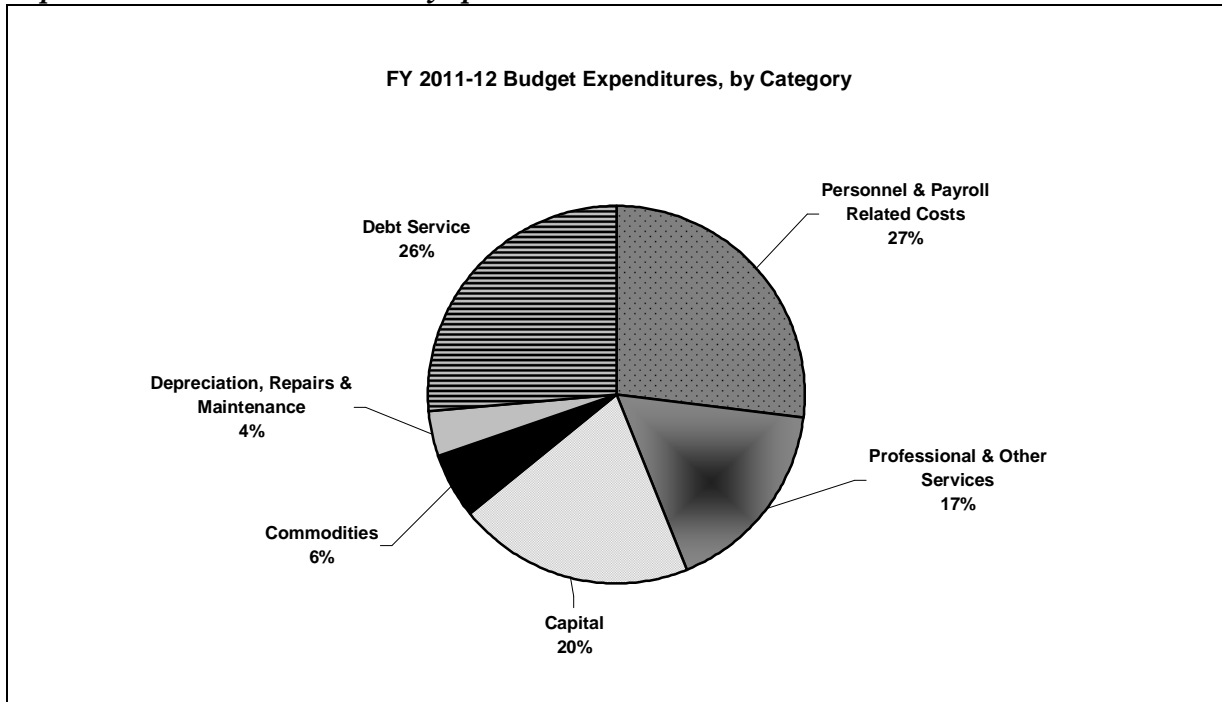


FY2011-12 Proposed Budget Breakdown
Revenues: Where does the money come from?



Property and replacement taxes account for 50% of budgeted revenues and golf fees, charges and instruction will provide 17%. Program revenue will provide 13% while Bond Proceeds are budgeted to account for 8% and grant revenue will contribute 7%. Merchandise, food and beverage sales will contribute 3% and 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?



Personnel & Payroll Related Costs are the largest expenditure category for the Park District at 27% of the total. 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 second largest expenditure category at 26% of the total. It includes both principal and interest payments payable during fiscal year 11/12.

Capital items are the next largest expenditure category at 20% 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 \$136,645 for purchases of capital equipment through the Capital Equipment Replacement Fund.

Purchase of Services account for 17% of the District's budget. Payroll and payroll related costs for GolfVisions employees at the Foxford Hills Golf Club are included within the Professional and Other Services category. Our member district dues for funding the Northern Illinois Special Recreation Association are also included within this category.

Commodities purchases account for 6% of the District's total expenditures. The remaining 4% 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 47 different sites. The Park District operates a Community Center with outdoor swimming, diving and children's pools, exercise equipment, programming, and banquet/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.

Individual benefits to the community include

- a place for improved self-esteem and self-reliance
- a place for psychological and physical stress relief
- a balance between work and play
- personal development and growth

Social benefits to the community include

- an opportunity for connected families
- cultural understanding
- lifelines for our youngest and eldest members
- social bonding

Environmental benefits to the community include

- cleaner air and water
- better watershed
- trees and native plants
- preservation of open space
- source of community pride

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, 2012
Summary Information

A number of summary financial reports have been included in the FY 11/12 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 budgeted to increase by \$86,280 over the current fiscal year projected. This increase is almost completely due to the 2.7% change in the C.P.I with little being contributed by new construction.

Grant revenue included in the proposed budget is from an Open Space Land Acquisition and Development Grant, the Illinois Transportation Enhancement Program (ITEP) and the Illinois Capital Projects Funding.

Expenditures

During the prior year, the full-time Director of Operations position was eliminated. The proposed budget adds one full-time position, that of a Park Specialist. This will then bring the total number of full-time employees back to 24.

Construction on the first phase of the Hoffman Park Development Project will be completed during the upcoming fiscal year.

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, 2012
All Funds**

	Proposed Budget	Fiscal Year Ended April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 4,164,987	\$ 4,078,707	\$ 4,078,877
Replacement Tax	46,000	46,077	43,000
Program Revenues	1,109,108	980,614	1,153,003
Golf Fees & Charges	1,393,610	1,208,836	1,379,296
Golf Instruction	13,450	13,132	13,600
Merchandise, Food & Beverage Sales	269,299	246,570	305,002
Facility Rental	85,204	71,979	82,934
Investment & Service Fees	12,931	12,332	34,959
Grants	562,400	442,834	439,062
Bond Proceeds	634,588	625,139	623,750
Donations/Developer Contributions	30,000	33,597	37,592
Advertising	2,250	1,857	4,000
Miscellaneous	18,184	35,024	20,607
Total Revenues	8,342,011	7,796,698	8,215,682
Expenditures			
<u>Operating</u>			
Personnel & Payroll Related Costs	2,420,183	2,380,937	2,430,956
Professional Services	896,759	853,418	870,373
Services	654,434	560,567	664,613
Commodities	517,948	450,412	524,423
Repairs & Maintenance	214,460	219,289	235,044
Depreciation	119,587	119,407	120,022
Total Operating	4,823,371	4,584,030	4,845,431
<u>Capital</u>			
	1,812,292	1,218,733	2,442,422
<u>Debt Service</u>			
G.O. Bond - Limited	639,356	622,549	622,549
2003A/2003B Alternate Revenue Bonds	122,063	124,313	124,313
2004B/2005 Advance Refunding Bonds	1,114,533	1,101,270	1,101,270
2005A Advance Refunding Bond	292,550	289,550	289,550
Debt Certificates 2004	206,803	210,070	210,614
Debt Certificates 2009	9,049	10,203	10,230
Issuance Cost Amortization	5,718	5,718	5,722
Total Debt Service	2,390,072	2,363,673	2,364,248
Total Expenditures	9,025,735	8,166,436	9,652,101
Net (Reduction) to Fund Balance	(683,724)	(369,738)	\$ (1,436,419)
Beginning Fund Balance May 1, 2011 (2010)	2,936,305	3,306,043	
Ending Fund Balance April 30, 2012 (2011)	\$ 2,252,581	\$ 2,936,305	

**Cary Park District
Proposed Budget for Fiscal Year Ending April 30, 2012
Budget Summary**

Revenues				
Fund	Non Tax Revenue	Tax Revenue	Transfers In	Reduction to Fund Balance
Corporate	\$ 703,322	\$ 2,516,000	\$ 12,334	\$ 608,087
Recreation	1,152,893	450,000		
Foxford Hills Golf Club	1,677,582			
Developers' Donations	18,611			
G.O. Bond - Limited	367	639,356		
2003A/2003B Alternate Revenue Bonds			122,063	
2004B/2005 Adv Refunding Bonds			1,114,533	
2005A Advance Refunding Bond			292,550	
Audit	10	8,600		80
Capital Projects	564,112		704,132	378,203
Liability Insurance	245	60,000		15,505
Capital Equipment Replacement	12,195		135,000	
IMRF/Social Security	489	250,000		14,511
Paving & Lighting	237	2,000		
Special Recreation	611	285,031		
Cary Prairie Heritage	350			
Totals	\$ 4,131,024	\$ 4,210,987	\$ 2,380,612	\$ 1,016,386

Expenditures				
Capital Expenditures	Operating Expenditures	Debt Service	Transfers Out	Addition to Fund Balance
\$ 7,000	\$ 1,457,748	\$ 12,334	\$ 2,362,661	
13,700	1,589,193			-
	1,285,840	209,236	12,334	170,172
6,500				12,111
		639,356	367	-
		122,063		-
		1,114,533		-
		292,550		-
	8,690			
1,646,447				
	75,750			
136,645				10,550
	265,000			
2,000				237
	141,150		5,250	139,242
				350
\$ 1,812,292	\$ 4,823,371	\$ 2,390,072	\$ 2,380,612	\$ 332,662

Note: Tax Revenue includes an estimated \$ 46,000 in Personal Property Replacement Tax.

Cary Park District
Proposed Budget for Fiscal Year Ending April 30, 2012
Use of Funds by Category (Excluding Transfers Out)

11-12 Proposed Budget

FUND	Personnel & Payroll Related Costs	Professional Services	Services	Commodities	Repairs & Maintenance	Depreciation	Capital	Debt Service	Totals	10-11 Projected	10-11 Budget
Corporate	\$ 1,029,033	\$ 55,193	\$ 150,937	\$ 131,929	\$ 90,656	\$ -	\$ 7,000	\$ 12,334	\$ 1,477,082	\$ 1,364,606	\$ 1,342,833
Recreation	1,082,552	20,115	298,206	132,151	56,169		13,700		1,602,893	1,553,013	1,735,896
Foxford Hills Golf Club	8,876	681,647	155,397	252,698	67,635	119,587		209,236	1,495,076	1,450,868	1,544,896
Developers' Donations							6,500		6,500	10,470	23,000
G.O. Bond - Limited								639,356	639,356	622,549	622,549
2003A/2003B Alternate Revenue Bonds								122,063	122,063	124,313	124,313
2004B/2005 Advance Refunding Bonds								1,114,533	1,114,533	1,101,270	1,101,270
2005A Advance Refunding Bond								292,550	292,550	289,550	289,550
Audit		8,690							8,690	8,448	8,350
Capital Projects							1,646,447		1,646,447	1,047,946	2,225,463
Liability Insurance	25,856		49,894						75,750	71,582	79,408
Capital Equipment Replacement							136,645		136,645	107,329	133,959
IMRF/Social Security	265,000								265,000	262,254	261,000
Paving & Lighting							2,000		2,000	12,120	14,000
Special Recreation	8,866	131,114		1,170					141,150	140,118	145,614
Cary Prairie Heritage									-	-	-
Total Agency	\$ 2,420,183	\$ 896,759	\$ 654,434	\$ 517,948	\$ 214,460	\$ 119,587	\$ 1,812,292	\$ 2,390,072	\$ 9,025,735	\$ 8,166,436	\$ 9,652,101
10-11 Projected	\$ 2,380,937	\$ 853,418	\$ 560,567	\$ 450,412	\$ 219,289	\$ 119,407	\$ 1,218,733	\$ 2,363,673	\$ 8,166,436		
10-11 Budget	\$ 2,430,956	\$ 870,373	\$ 664,613	\$ 524,423	\$ 235,044	\$ 120,022	\$ 2,442,422	\$ 2,364,248	\$ 9,652,101		

**Cary Park District
Proposed Budget Summary
Fiscal Year Ending April 30, 2012
Fund Balances**

Fund	(actual)	projected		proposed budget	
	Balance 5/1/2010	Increase (Decrease)	Balance 5/1/2011	Increase (Decrease)	Balance 5/1/2012
Corporate	\$ 1,278,406	\$ (135,659)	\$ 1,142,747	\$ (608,087)	\$ 534,660
Recreation	335,107	(36,648)	298,459	-	298,459
Foxford Hills Golf Club	250,532	7,035	257,567	170,172	427,739
Developers' Donations	350,962	(255,895)	95,067	12,111	107,178
G.O. Bond - Limited	-	-	-	-	-
2003A/2003B Alternate Revenue Bonds	-	-	-	-	-
2004B/2005 Advance Refunding Bonds	-	-	-	-	-
2005A Advance Refunding Bond	-	-	-	-	-
Audit	2,253	(86)	2,167	(80)	2,087
Capital Projects	538,232	(160,029)	378,203	(378,203)	-
Liability Insurance	73,810	(11,327)	62,483	(15,505)	46,978
Capital Equipment Replacement	293,361	51,270	344,631	10,550	355,181
IMRF/Social Security	126,028	(1,750)	124,278	(14,511)	109,767
Paving & Lighting	91,734	8,114	99,848	237	100,085
Special Recreation	(78,176)	164,872	86,696	139,242	225,938
Cary Prairie Heritage	43,794	365	44,159	350	44,509
Totals	<u>\$ 3,306,043</u>	<u>\$ (369,738)</u>	<u>\$ 2,936,305</u>	<u>\$ (683,724)</u>	<u>\$ 2,252,581</u>

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Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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.

Transfer In

A Transfer In of \$12,334 from Foxford Hills Golf Club to fund the debt service on debt certificate proceeds that were not needed for the golf course acquisition is included in the FY 11/12 budget.

Expenditures

Operating Expenditures

Expenditures related to general District operations, planning, and park operations are included within the Corporate Fund. During the prior year, one full-time position which had been allocated 40% to the Parks Maintenance Division was eliminated. (The remaining 60% was allocated to the Recreation Fund and Foxford Hills Golf Club Fund). The addition of one full-time position in the Parks Maintenance Division is included in the proposed budget.

Capital

The capital expenditure of \$7,000 is for a propane fueling station.

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 2003A, 2003B, 2004B, 2005 & 2005A debt issues. A transfer for the funding of the Capital Equipment Replacement Fund is also being budgeted in the Corporate Fund.

Total transfers of \$698,515 from the Corporate Fund to the Capital Projects Fund are being budgeted. The transfers consist of \$608,087 from the Corporate Fund to the Capital Projects Fund as a source of Capital Projects Funding, \$84,975 of funds that are available due to the use of the G.O. Bond – Limited Tax for debt service and \$5,453 of investment income as an additional source of Capital Projects funding.

Debt Service

Principal of \$4,689 and interest expense of \$7,645 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, 2012**

Corporate Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 2,470,000	\$ 2,426,292	\$ 2,426,400
Replacement Tax	46,000	46,077	43,000
Facility Rental	58,075	46,615	56,730
Investment & Service Fees	5,059	5,378	11,104
Bond Proceeds	634,588	625,139	623,750
Donations	2,000	-	5,000
Advertising	500	-	-
Miscellaneous	3,100	3,376	2,325
Transfer In - Foxford Hills Golf Club Fund	12,334	11,928	11,928
Total Revenues and Transfers In	<u>3,231,656</u>	<u>3,164,805</u>	<u>3,180,237</u>
Expenditures			
<i>General - Operating</i>			
Personnel & Payroll Related Costs	415,409	462,934	411,290
Professional Services	38,169	46,067	27,122
Services	112,743	72,776	87,917
Commodities	37,090	20,995	35,700
Repairs & Maintenance	1,100	1,100	1,250
Total General - Operating	<u>604,511</u>	<u>603,872</u>	<u>563,279</u>
<i>Parks & Planning - Operating</i>			
Personnel & Payroll Related Costs	613,624	550,588	559,081
Professional Services	17,024	8,875	10,464
Services	38,194	28,512	33,486
Commodities	94,839	73,474	73,962
Repairs & Maintenance	89,556	87,357	90,633
Total Parks & Planning - Operating	<u>853,237</u>	<u>748,806</u>	<u>767,626</u>
Capital	<u>7,000</u>	<u>-</u>	<u>-</u>
<i>Transfers Out</i>			
Transfer Out - 2004B/2005 Adv Refunding Bonds Fund	1,114,533	1,101,270	1,101,270
Transfer Out - 2005A Advance Refunding Bond Fund	292,550	289,550	289,550
Transfer Out - 2003A/2003B Alt Revenue Bonds Fund	122,063	124,313	124,313
Transfer Out - Recreation Fund	-	99,494	99,494
Transfer Out - Capital Equipment Replacement Fund	135,000	135,000	135,000
Transfer Out - Capital Projects Fund	698,515	186,231	632,721
Total Transfers Out	<u>2,362,661</u>	<u>1,935,858</u>	<u>2,382,348</u>
Debt Service - Debt Certificates 2004	<u>12,334</u>	<u>11,928</u>	<u>11,928</u>
Total Expenditures and Transfers Out	<u>3,839,743</u>	<u>3,300,464</u>	<u>3,725,181</u>
Net (Reduction) to Fund Balance	(608,087)	(135,659)	\$ <u>(544,944)</u>
Beginning Fund Balance May 1, 2011 (2010)	<u>1,142,747</u>	<u>1,278,406</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u>534,660</u>	\$ <u>1,142,747</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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 69% of total revenues.

Real Estate Taxes are budgeted to increase due to the CPI increase of 2.7%, an increase of \$8,000 in the tax allocation for funding of concrete replacement and an increased tax allocation to enable the District to provide the same level of services without deficit spending. In the prior year budget, a transfer in from the Corporate Fund was made to maintain service level.

Program receipts, in comparison to the Projection for 10/11, are projected to increase due to a number of factors, including the following:

1. The 10/11 budget year reflects the first yearly cycle of programming, events and rentals associated with the Community Center renovation. Using the 10/11 budget and projected actual numbers as a guide, the 11/12 budget reflects continued effort to increase Fitness Center memberships, general programming and Community Center rentals
2. Special Event gross revenue will be consistent due to the continuation of the Summer Celebration (Kickoff to the 4th of July) event.
3. The following new programming will also result in gross revenue gains:
 - Revamping and expansion of Early Childhood programming
 - Additional enrollment in the Junior 5's Preschool program
 - Expansion of semi-private swim lesson schedule
 - Addition of early summer Life Guarding class
 - Expansion and increased enrollment in Summer Day Camp

Expenditures

Expenditures related to various recreational programs and facility maintenance are found within the Recreation Fund. During the prior year, one full-time position which had been allocated 60% to the Recreation Department was eliminated. (The remaining 40% was allocated to the Corporate and Foxford Hills Golf Club Funds).

Capital

Capital expenditures of \$13,700 are for replacement of the Preschool HVAC and pool concrete.

Designated Fund Balance

The proposed budget includes the designation of \$49,501 of unreserved fund balance for equipment replacement.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2012**

Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 450,000	\$ 386,702	\$ 386,720
Program Revenues	1,109,108	980,614	1,153,003
Facility Rental	27,129	25,364	26,204
Investment Income	1,406	1,325	4,283
Donations	10,000	12,305	14,592
Advertising	1,750	1,857	4,000
Miscellaneous	3,500	8,704	7,100
Transfer In - Corporate Fund	-	99,494	99,494
Total Revenues and Transfers In	<u>1,602,893</u>	<u>1,516,365</u>	<u>1,695,396</u>
Expenditures			
<i>Facility Maintenance - Operating</i>			
Personnel & Payroll Related Costs	113,994	107,408	110,730
Professional Services	475	320	357
Services	7,188	6,984	7,388
Commodities	18,306	15,949	18,232
Repairs & Maintenance	52,279	52,340	51,211
<i>Total Facility Maintenance - Operating</i>	<u>192,242</u>	<u>183,001</u>	<u>187,918</u>
<i>Recreation - Operating</i>			
Personnel & Payroll Related Costs	968,558	944,950	1,028,194
Professional Services	19,640	14,651	15,990
Services	291,018	263,435	331,437
Commodities	113,845	102,816	122,492
Repairs & Maintenance	3,890	3,292	3,865
<i>Total Recreation - Operating</i>	<u>1,396,951</u>	<u>1,329,144</u>	<u>1,501,978</u>
<i>Capital</i>	<u>13,700</u>	<u>40,868</u>	<u>46,000</u>
Total Expenditures	<u>1,602,893</u>	<u>1,553,013</u>	<u>1,735,896</u>
Net Addition (Reduction) to Fund Balance	<u>-</u>	<u>(36,648)</u>	<u>\$ (40,500)</u>
Beginning Fund Balance May 1, 2011 (2010)	<u>298,459</u>	<u>335,107</u>	
Ending Fund Balance April 30, 2012 (2011)	<u>\$ 298,459</u>	<u>\$ 298,459</u>	
Designated Fund Balance for Equipment Replacement	\$ 49,501	\$ 49,501	
Undesignated Unreserved Fund Balance	<u>248,958</u>	<u>248,958</u>	
	<u>\$ 298,459</u>	<u>\$ 298,459</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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. GolfVisions Management Inc., an agent of the Cary Park District is operating the course on behalf of the Park District. The business model used to assemble this budget was based upon previous year's results and assumptions that the marketplace is in a mode of recovery and is recovering from the recession, albeit slowly.

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 booked via the course website and through phone reservations. The golf course also participates on a limited basis in specific secondary market programs designed to facilitate additional green fee revenue. Lessons are advertised within the Cary Park District seasonal brochure and through flyers distributed through the school system. Driving range bucket sales are associated primarily with individual pre round warm up. Drop in on weekends and weekday evening's drives sales of driving range buckets as well. The sales portions of revenues are generated by merchandise, food and beverage sales. Food and beverage sales 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. During the prior year, one full-time District position, which had been allocated 15% to FHGC was eliminated. (The remaining 85% was allocated to the Corporate and Recreation Funds). It also includes advertising and marketing, reimbursement of payroll expense and the monthly management fee for GolfVisions. The reimbursement of payroll costs, including taxes and insurance of GolfVisions employees working at the course account for 47.2% of total operating expenses. The proposed FY 11/12 budget includes \$8,876 of District allocated salaries.

Transfers Out

A transfer of \$12,334 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 paid from this fund. A portion of this obligation is included in the Capital Projects Fund. Principal payments on the 2009 Debt Certificates, which were used to fund the acquisition of new golf and beverage carts, are also paid from this fund. Interest expense on both issues 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, 2012**

Foxford Hills Golf Club

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Golf Course Fees & Charges	\$ 1,393,610	\$ 1,208,836	\$ 1,379,296
Golf Instruction	13,450	13,132	13,600
Merchandise, Food & Beverage Sales	269,299	246,570	305,002
Investment Income	1,223	1,293	3,907
Total Revenues	<u>1,677,582</u>	<u>1,469,831</u>	<u>1,701,805</u>
Expenses			
<i>Operating</i>			
Personnel & Payroll Related Costs	8,876	18,054	26,071
Professional Services	681,647	647,466	674,877
Services	155,397	140,670	148,336
Commodities	252,698	236,008	272,867
Repairs & Maintenance	67,635	75,200	88,085
Depreciation	119,587	119,407	120,022
Total Operating Expenses	<u>1,285,840</u>	<u>1,236,805</u>	<u>1,330,258</u>
<i>Financing Costs</i>			
Interest Expense - Debt Certificates 2004	194,469	198,142	198,686
Interest Expense - Debt Certificates 2009	9,049	10,203	10,230
Issuance Cost Amortization	5,718	5,718	5,722
Total Financing Costs	<u>209,236</u>	<u>214,063</u>	<u>214,638</u>
Transfer Out - Corporate Fund	<u>12,334</u>	<u>11,928</u>	<u>11,928</u>
Total Expenses and Transfers Out	<u>1,507,410</u>	<u>1,462,796</u>	<u>1,556,824</u>
Net Addition to Fund Balance	170,172	7,035	\$ <u>144,981</u>
Beginning Fund Balance May 1, 2011 (2010)	<u>257,567</u>	<u>250,532</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u>427,739</u>	\$ <u>257,567</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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 for legal expenses related to the acceptance of donated property and completion of online registration installation are included within the fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2012**

Developers' Donations

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Investment Income	\$ 611	\$ 554	\$ 2,608
Developer Contributions	18,000	21,292	18,000
Total Revenues	<u>18,611</u>	<u>21,846</u>	<u>20,608</u>
Expenditures			
Capital - Other Capital	<u>6,500</u>	<u>10,470</u>	<u>23,000</u>
<i>Transfers Out</i>			
Transfer Out - Capital Fund	-	257,271	257,271
Transfer Out - Paving & Lighting Fund	-	10,000	10,000
<i>Total Transfers Out</i>	<u>-</u>	<u>267,271</u>	<u>267,271</u>
Total Expenditures and Transfers Out	<u>6,500</u>	<u>277,741</u>	<u>290,271</u>
Net Addition (Reduction) to Fund Balance	12,111	(255,895)	\$ <u>(269,663)</u>
Beginning Fund Balance May 1, 2011 (2010)	<u>95,067</u>	<u>350,962</u>	
Ending Fund Balance April 30, 2012 (2011)	<u>\$ 107,178</u>	<u>\$ 95,067</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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 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, 2012**

G.O. Bond - Limited

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 639,356	\$ 622,525	\$ 622,549
Investment Income	367	437	906
Total Revenues	<u>639,723</u>	<u>622,962</u>	<u>623,455</u>
Expenditures			
<i>Debt Service</i>			
Principal	627,880	612,745	612,745
Interest	11,476	9,804	9,804
Total Debt Service	<u>639,356</u>	<u>622,549</u>	<u>622,549</u>
Transfer Out - Capital Projects Fund	<u>367</u>	<u>413</u>	<u>906</u>
Total Expenditures and Transfers Out	<u>639,723</u>	<u>622,962</u>	<u>623,455</u>
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
Fund Information

2003A/2003B Alternate Revenue Bonds

Fund Description

The 2003A/2003B Alternate Revenue Bonds Fund accounts for the accumulation of resources for the payment of debt principal and interest on the 2003A/2003B Alternate Revenue Bonds. The final payment on the Series A bond issue is scheduled to be paid in December 2013. 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, 2012**

2003A/2003B Alternate Revenue Bonds

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 122,063	\$ 124,313	\$ 124,313
Expenditures			
<i>Debt Service</i>			
Principal	75,000	75,000	75,000
Interest	47,063	49,313	49,313
Total Expenditures	<u>122,063</u>	<u>124,313</u>	<u>124,313</u>
Net Addition to Fund Balance	<u>-</u>	<u>-</u>	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2012 (2011)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
Fund Information

2004B/2005 Advance Refunding Bonds

Fund Description

The 2004B/2005 Advance Refunding Bonds 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, 2012**

2004B/2005 Advance Refunding Bonds

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 1,114,533	\$ 1,101,270	\$ 1,101,270
Expenditures			
<i>Debt Service</i>			
Principal	855,000	815,000	815,000
Interest	259,533	286,270	286,270
Total Expenditures	<u>1,114,533</u>	<u>1,101,270</u>	<u>1,101,270</u>
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2012 (2011)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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, 2012**

2005A Advance Refunding Bond

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 292,550	\$ 289,550	\$ 289,550
Expenditures			
<i>Debt Service</i>			
Principal	210,000	200,000	200,000
Interest	82,550	89,550	89,550
Total Expenditures	<u>292,550</u>	<u>289,550</u>	<u>289,550</u>
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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, 2012**

Audit Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 8,600	\$ 8,353	\$ 8,350
Investment Income	10	9	12
Total Revenues	<u>8,610</u>	<u>8,362</u>	<u>8,362</u>
Expenditures			
Professional Services	<u>8,690</u>	<u>8,448</u>	<u>8,350</u>
Net Addition (Reduction) to Fund Balance	(80)	(86)	\$ <u><u>12</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>2,167</u>	<u>2,253</u>	
Ending Fund Balance April 30, 2012 (2011)	<u><u>\$ 2,087</u></u>	<u><u>\$ 2,167</u></u>	

Cary Park District
 Budget for Fiscal Year Ending April 30, 2012
 Fund Information

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

Grant Revenue includes the following items:

1. \$391,000 Open Space Land Acquisition and Development Grant which provides funding for Phase 1 Hoffman Park Development.
2. \$96,400 from the Illinois Transportation Enhancement Program for trail development.
3. \$75,000 from the State of Illinois Capital Program for Capital Projects funding.

Transfers In

Transfers In include the following items:

1. \$608,087 from the Corporate Fund to provide funding for capital projects.
2. \$84,975 from the Corporate Fund resulting from the substitution of Annual Rollover Bond proceeds for tax revenue funding of certain debt service.
3. \$5,453 from the Corporate Fund. Due to the variability of investment income, the District has allocated a portion of that income to the Capital Projects Fund.
4. \$5,250 from the Special Recreation Fund to provide funding for planning related to accessibility related items on a proposed new access trail.
5. \$367 of Investment Income from the G.O. Bond – Limited Fund.

Expenditures

Major Board approved projects included in the FY 11/12 Capital Projects Fund proposed budget include:

Phase 1 Hoffman Park Development	\$ 820,062
Renovation of the personnel spaces of the Maintenance Garage	225,000
Cary Veterans Park Planning and Dredging	200,000
Trail Development	177,385
Capital Project(s) to be funded by State of Illinois Capital Projects Grant	75,000
Hoffman Park Land Sale Costs	59,700
Community Center Parking Lot – Planning and Engineering Services	30,000

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2012**

Capital Projects Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Investment Income	\$ 1,712	\$ 1,168	\$ 8,000
Grants	562,400	442,834	439,062
Transfer In - Corporate Fund	698,515	186,231	632,721
Transfer In - Developers' Donations Fund	-	257,271	257,271
Transfer In - G.O. Bond - Limited	367	413	906
Transfer In - Special Recreation Fund	5,250	-	75,000
	<u>1,268,244</u>	<u>887,917</u>	<u>1,412,960</u>
Total Revenues and Transfers In			
	<u>1,268,244</u>	<u>887,917</u>	<u>1,412,960</u>
Expenditures			
Capital - Various Capital Projects	<u>1,646,447</u>	<u>1,047,946</u>	<u>2,225,463</u>
Net (Reduction) to Fund Balance	(378,203)	(160,029)	\$ <u><u>(812,503)</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>378,203</u>	<u>538,232</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u><u>-</u></u>	\$ <u><u>378,203</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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, 2012**

Liability Insurance Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 60,000	\$ 60,002	\$ 60,000
Investment Income	245	253	622
Total Revenues	<u>60,245</u>	<u>60,255</u>	<u>60,622</u>
Expenditures			
<i>Operating</i>			
Payroll Related Costs	25,856	23,392	23,359
Services	49,894	48,190	56,049
Total Expenditures	<u>75,750</u>	<u>71,582</u>	<u>79,408</u>
Net (Reduction) to Fund Balance	(15,505)	(11,327)	\$ <u><u>(18,786)</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>62,483</u>	<u>73,810</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u><u>46,978</u></u>	\$ <u><u>62,483</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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 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
2003	2003 Ford F550 Dump Truck
2004	2004 Ford F350S Heavy Duty Flat Bed Truck
2004	2005 Ford F-450 Dump Truck
2005	Ranger Utility Cart

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, 2012**

Capital Equipment Replacement Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Sale of Assets	\$ 11,584	\$ 22,944	\$ 11,182
Investment Income	611	655	1,218
Transfer In - Corporate Fund	135,000	135,000	135,000
Total Revenues and Transfer In	<u>147,195</u>	<u>158,599</u>	<u>147,400</u>
Expenditures			
Capital	<u>136,645</u>	<u>107,329</u>	<u>133,959</u>
Net Addition to Fund Balance	10,550	51,270	<u>\$ 13,441</u>
Beginning Fund Balance May 1, 2011 (2010)	<u>344,631</u>	<u>293,361</u>	
Ending Fund Balance April 30, 2012 (2011)	<u>\$ 355,181</u>	<u>\$ 344,631</u>	

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Year(s)
FYE 4/30/2012 - 4/30/2021

Year	Description	Original Cost	Est. Repl. Cost	Life Expect	ESTIMATED REPLACEMENT VALUE										Next Repl. FY	Est. Repl. Cost
					FY11-12	FY12-13	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21		
Vehicles																
06/03	2003 Ford F-250 Regular Cab	\$ 17,174	\$ 20,524	7		\$ 20,524								\$ 23,576	FY26-27	\$ 27,081
09/03	2003 Ford F550 Dump Truck (Water Truck)	\$ 31,945	\$ 39,425	7	\$ 39,425						\$ 45,287				FY25-26	\$ 52,020
08/04	2004 Ford F350S Heavy Duty Flat Bed Truck	\$ 19,670	\$ 34,538	7	\$ 34,538						\$ 39,673				FY25-26	\$ 45,572
11/04	2005 Ford F450 SC 4x4	\$ 44,681	\$ 37,385	7	\$ 37,385						\$ 42,944				FY25-26	\$ 49,329
08/05	2006 Ford F250	\$ 19,903	\$ 22,862	7		\$ 22,862							\$ 26,261		FY26-27	\$ 30,166
09/05	2005 Ford F150 (White)	\$ 19,503	\$ 22,402	7		\$ 22,402							\$ 25,733		FY26-27	\$ 29,559
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
11/09	2010 Ford Escape	\$ 26,884	\$ 29,682	5			\$ 29,682						\$ 32,771		FY24-25	\$ 36,182
01/11	2011 Ford Ranger XLT	\$ 16,676	\$ 19,155	7							\$ 19,155				FY24-25	\$ 22,004
Mowers & Motorized Equipment																
11/02	Toro Topdresser - 2001 - purchased used	\$ 2,800	\$ 5,952	7		\$ 5,952							\$ 6,837		FY26-27	\$ 7,854
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
08/04	600-gallon Skid Mount Hydroseeding Unit	\$ 6,795	\$ 8,121	7			\$ 8,121							\$ 9,328	FY27-28	\$ 10,715
09/04	Batwing Mower	\$ 9,974	\$ 12,158	10			\$ 12,158								FY24-25	\$ 14,820
02/05	2005 Ranger Utility Cart	\$ 13,346	\$ 17,894	7	\$ 17,894						\$ 20,555				FY25-26	\$ 23,611
03/05	Morbark 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	Auguer Unit	\$ 5,450	\$ 6,644	10			\$ 6,644								FY24-25	\$ 8,098
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
06/09	Z-580 Zero Turn Mower	\$ 11,119	\$ 12,276	5			\$ 12,276					\$ 13,554			FY24-25	\$ 14,965
08/10	Toro Groundsmaster 5910	\$ 79,695	\$ 97,147	10									\$ 97,147		FY30-31	\$ 118,422
08/10	Toro GS Propane Mower With 72" deck	\$ 10,959	\$ 12,100	5				\$ 12,100						\$ 13,359	FY25-26	\$ 14,750
Misc. Items																
02/03	Copier, Savin, (Admin)	\$ 6,195	\$ 7,403	5	\$ 7,403					\$ 8,174					FY21-22	\$ 9,024
06/03	Telephone System	\$ 10,510	\$ 12,812	10			\$ 12,812								FY23-24	\$ 15,617
08/09	CC Telephone System Expansion	\$ 5,911	\$ 6,398	10			\$ 6,398								FY23-24	\$ 7,799
Subtotal					\$ 136,645	\$ 92,862	\$ 106,713	\$ 278,382	\$ 62,089	\$ 101,879	\$ 53,389	\$ 288,572	\$ 128,732	\$ 119,835		

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Year(s)
FYE 4/30/2012 - 4/30/2021

Year	Description	Original Cost	Est. Repl. Cost	Life Expect	ESTIMATED REPLACEMENT VALUE										Next Repl. FY	Est. Repl. Cost	
					FY11-12	FY12-13	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21			
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	CaryOaks 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	FoxTrails Hangout Playground Equipment	\$ 12,630	\$ 20,721	25									\$ 20,721			FY44-45	\$ 33,995
08/94	FoxTrails Playground Equipment	\$ 27,729	\$ 45,492	25									\$ 45,492			FY44-45	\$ 74,635
08/94	Brittany Structure/Swings	\$ 25,000	\$ 41,015	25									\$ 41,015			FY44-45	\$ 67,290
08/94	Project Timber Town	Donated	\$ 125,000	17		\$ 125,000										FY29-30	\$ 175,030
05/97	BristolPark 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
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
06/03	Foxford Hills Playground/ Structures tufttimbers, stakes, benches	\$ 50,906	\$ 83,517	25												FY28-29	\$ 83,517
07/04	Cary Woods Park Playground/ Structures, tufttimbers, 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, tufttimbers, 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					\$ -	\$ 125,000	\$ -	\$ -	\$ 79,432	\$ 40,520	\$ 82,030	\$ -	\$ 107,228	\$ -			
Estimated Annual Purchases					\$ 136,645	\$ 217,862	\$ 106,713	\$ 278,382	\$ 141,520	\$ 142,399	\$ 135,419	\$ 288,572	\$ 235,960	\$ 119,835			
Funding Summary:																	
Carryforward as of 5/01/11		\$ 344,631															
Proposed Available Fundling Level					\$ 147,195	\$ 149,774	\$ 149,675	\$ 165,223	\$ 144,786	\$ 147,831	\$ 143,988	\$ 164,211	\$ 148,566	\$ 145,440			
Estimated Annual Purchases					\$ 136,645	\$ 217,862	\$ 106,713	\$ 278,382	\$ 141,520	\$ 142,399	\$ 135,419	\$ 288,572	\$ 235,960	\$ 119,835			
Estimated Carryforward Balance					\$ 355,181	\$ 287,093	\$ 330,055	\$ 216,896	\$ 220,162	\$ 225,594	\$ 234,162	\$ 109,802	\$ 22,407	\$ 48,012			

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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 2011 employer contribution rate is 9.66% of IMRF wages. The rate for calendar 2012 has increased to 9.68%.

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, 2012**

IMRF/Social Security Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax - IMRF	\$ 120,000	\$ 119,996	\$ 120,000
Real Estate Tax - FICA	130,000	139,993	140,000
Investment Income	489	515	1,090
Total Revenues	<u>250,489</u>	<u>260,504</u>	<u>261,090</u>
Expenditures			
Payroll Related Costs	<u>265,000</u>	<u>262,254</u>	<u>261,000</u>
Net Addition (Reduction) to Fund Balance	(14,511)	(1,750)	\$ <u>90</u>
Beginning Fund Balance May 1, 2011 (2010)	<u>124,278</u>	<u>126,028</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u>109,767</u>	\$ <u>124,278</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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.

Expenditures

The cost of crack filling of parking lots and trails are included within the fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2012**

Paving & Lighting Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 2,000	\$ 9,997	\$ 10,000
Investment Income	237	237	488
Transfer In - Developers' Donations Fund	-	10,000	10,000
Total Revenues and Transfers In	<u>2,237</u>	<u>20,234</u>	<u>20,488</u>
Expenditures			
Capital	<u>2,000</u>	<u>12,120</u>	<u>14,000</u>
Net Addition to Fund Balance	237	8,114	\$ <u>6,488</u>
Beginning Fund Balance May 1, 2011 (2010)	<u>99,848</u>	<u>91,734</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u>100,085</u>	\$ <u>99,848</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
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 and costs related to the accessibility of the District's facilities and sites. 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 direct cost of providing inclusion services, the cost of improvements related to the accessibility of the District's facilities and sites, and the cost of District personnel serving on the *NISRA* Board of Directors.

Transfers Out

A Transfer Out to the Capital Projects Fund of \$5,250 of funding for planning related to accessibility related items on a proposed new access trail is included in the budget.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2012**

Special Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 285,031	\$ 304,847	\$ 304,858
Investment Income	611	143	171
Total Revenues	<u>285,642</u>	<u>304,990</u>	<u>305,029</u>
Expenditures			
<i>Operating</i>			
Personnel & Payroll Related Costs	8,866	11,357	11,231
Professional Services	131,114	127,591	133,213
Commodities	1,170	1,170	1,170
Total Operating Expenditures	<u>141,150</u>	<u>140,118</u>	<u>145,614</u>
Transfers Out - Capital Projects Fund	<u>5,250</u>	<u>-</u>	<u>75,000</u>
Total Expenditures and Transfers Out	<u>146,400</u>	<u>140,118</u>	<u>220,614</u>
Net Addition to Fund Balance	139,242	164,872	\$ <u><u>84,415</u></u>
Beginning Fund Balance (Deficit) May 1, 2011 (2010)	<u>86,696</u>	<u>(78,176)</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u><u>225,938</u></u>	\$ <u><u>86,696</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2012
Fund Information

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, 2012**

Cary Prairie Heritage Fund

	Proposed Budget	Fiscal Year Ending April 30, 2011	
		Projected	Budget
Revenue			
Investment Income	\$ <u>350</u>	\$ <u>365</u>	\$ <u>550</u>
Net Addition to Fund Balance	350	365	\$ <u><u>550</u></u>
Beginning Fund Balance May 1, 2011 (2010)	<u>44,159</u>	<u>43,794</u>	
Ending Fund Balance April 30, 2012 (2011)	\$ <u><u>44,509</u></u>	\$ <u><u>44,159</u></u>	