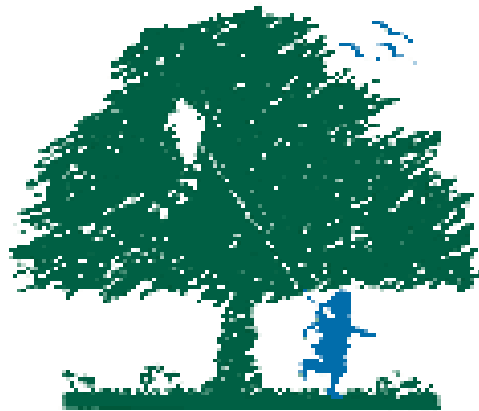


Cary Park District

Fiscal Year 2023-24 Budget and Ordinance
Adopting the Combined Annual Budget and Appropriation of
Funds for the Cary Park District



Board of Commissioners

Melissa Victor, President

Keith Frangiamore, Vice-President

Jill Carasso, Commissioner

Mike Renner, Commissioner

Philip Stanko, Commissioner

Dan Jones, CPRP, Executive Director

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Cary Park District
FY 2023-24 Budget and Ordinance Adopting the Combined Annual Budget
and Appropriation of Funds for the Cary Park District

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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-2023-24-01, “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, 2023 and Ending on the Thirtieth (30th) Day of April, 2024.”

Witness my hand this 25th of May, 2023.

Daniel C. Jones, Secretary
Cary Park District

SEAL

Cary Park District

ORDINANCE O-2023-24-01

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,
2023 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2024

Published by:
Cary Park District
255 Briargate Road
Cary, Illinois 60013
May 25, 2023

Cary Park District
ORDINANCE O-2023-24-01

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, 2023 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2024

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-fifth (25th) day of May, 2023, 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, 2023 and ending April 30, 2024 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, 2023 and ending on the thirtieth day of April, 2024.

	<u>Budget</u>	<u>Appropriation</u>
A. CORPORATE FUND		
Personnel & Payroll Related Costs	\$1,525,412	\$1,828,000
Professional & Other Services	371,663	446,000
Commodities	134,186	161,000
Repairs & Maintenance	94,738	200,000
Capital Items	16,050	250,000
Interfund Transfers – Out	<u>1,050,371</u>	<u>1,260,000</u>
TOTAL CORPORATE FUND	\$3,192,420	\$4,145,000

	<u>Budget</u>	<u>Appropriation</u>
B. RECREATION FUND		
Personnel & Payroll Related Costs	\$1,756,233	\$ 2,170,000
Professional & Other Services	690,935	829,000
Commodities	241,727	363,000
Repairs & Maintenance	66,685	300,000
Capital Items	131,100	328,000
Interfund Transfers – Out	<u>395,581</u>	<u>421,000</u>
TOTAL RECREATION FUND	\$3,282,261	\$ 4,411,000
C. FOXFORD HILLS GOLF CLUB FUND		
Professional & Other Services	\$1,076,763	1,292,000
Commodities	334,602	401,000
Repairs & Maintenance	121,125	424,000
Depreciation & Loss on Disposal	110,095	132,000
Other Expense	0	100,000
Capital Outlay	0	500,000
Debt Expense	0	50,000
Debt – Principal Payments	<u>0</u>	<u>250,000</u>
TOTAL FOXFORD HILLS GOLF CLUB FUND	\$1,642,585	\$3,149,000
D. DEVELOPERS' DONATIONS FUND		
Capital Items	\$ 0	\$ 100,000
Interfund Transfers – Out	<u>0</u>	<u>500,000</u>
TOTAL DEVELOPERS' DONATIONS FUND	\$ 0	\$ 600,000
E. G.O. LIMITED TAX PARK BOND & INT FUND		
Debt Service	\$ 39,212	\$ 860,000
Interfund Transfers – Out	<u>808,030</u>	<u>890,000</u>
TOTAL G.O. LIMITED TAX PARK BOND & INT FUND	\$ 847,242	\$1,750,000
F. ALT REVENUE BOND & INT FUND 2018A		
Debt Service	\$ 353,319	\$ 380,000
TOTAL ALT REVENUE BOND & INT FUND 2018A	\$ 353,319	\$ 380,000
G. DEBT CERTIFICATES 2019A FUND		
Debt Service	\$ 194,426	\$ 209,000
TOTAL DEBT CERTIFICATES 2019A FUND	\$ 194,426	\$ 209,000
H. SUNBURST BAY AQUATIC CENTER DEBT FUND		
Debt Service	\$ 569,265	\$ 612,000
TOTAL SUNBURST BAY AQUATIC CENTER DEBT FUND	\$ 569,265	\$ 612,000
I. AUDIT FUND		
Professional Services	\$ 10,600	\$ 13,000
TOTAL AUDIT FUND	\$ 10,600	\$ 13,000

	<u>Budget</u>	<u>Appropriation</u>
J. CAPITAL PROJECTS FUND		
Capital Items	\$ 1,413,510	\$ 2,800,000
TOTAL CAPITAL PROJECTS FUND	\$ 1,413,510	\$ 2,800,000
K. LIABILITY INSURANCE FUND		
Personnel & Payroll Related Costs	\$ 97,910	\$ 122,000
Professional & Other Services	38,628	100,000
Commodities	0	20,000
TOTAL LIABILITY INSURANCE FUND	\$ 136,538	\$ 242,000
L. CAPITAL EQUIPMENT REPLACEMENT FUND		
Capital Items	\$ 328,177	\$ 656,000
TOTAL CAPITAL EQUIPMENT REPLACEMENT FUND	\$ 328,177	\$ 656,000
M. IMRF/SOCIAL SECURITY FUND		
Payroll Related Costs	\$ 367,600	\$ 460,000
TOTAL IMRF/SOCIAL SECURITY FUND	\$ 367,600	\$ 460,000
N. PAVING & LIGHTING FUND		
Professional & Other Services	\$ 0	\$ 10,000
Repairs & Maintenance	500	25,000
Capital Items	0	20,000
Interfund Transfers – Out	0	50,000
TOTAL PAVING & LIGHTING FUND	\$ 500	\$ 105,000
O. SPECIAL RECREATION FUND		
Personnel & Payroll Related Costs	\$ 18,644	\$ 37,000
Professional & Other Services	126,872	152,000
Commodities	6,100	24,000
Repairs & Maintenance	2,500	50,000
Interfund Transfers – Out	222,120	244,000
TOTAL SPECIAL RECREATION FUND	\$ 376,236	\$ 507,000
P. CARY PRAIRIE HERITAGE FUND		
Professional & Other Services	\$ 12,000	\$ 24,000
Commodities	0	10,000
Repairs & Maintenance	0	10,000
TOTAL CARY PRAIRIE HERITAGE FUND	\$ 12,000	\$ 44,000

SUMMARY OF FUNDS
(Including Interfund Transfers)

	<u>Budget</u>	<u>Appropriation</u>
A. CORPORATE FUND	\$ 3,192,420	\$ 4,145,000
B. RECREATION FUND	3,282,261	4,411,000
C. FOXFORD HILLS GOLF CLUB FUND	1,642,585	3,149,000
D. DEVELOPERS' DONATIONS FUND	0	600,000
E. G.O. LIMITED TAX PARK BOND & INT FUND	847,242	1,750,000
F. ALT REVENUE BOND & INT FUND 2018A	353,319	380,000
G. DEBT CERTIFICATES 2019A FUND	194,426	209,000
H. SUNBURST BAY AQUATIC CENTER DEBT	569,265	612,000
I. AUDIT FUND	10,600	13,000
J. CAPITAL PROJECTS FUND	1,413,510	2,800,000
K. LIABILITY INSURANCE FUND	136,538	242,000
L. CAPITAL EQUIPMENT REPLACEMENT FUND	328,177	656,000
M. IMRF/SOCIAL SECURITY FUND	367,600	460,000
N. PAVING & LIGHTING FUND	500	105,000
O. SPECIAL RECREATION FUND	376,236	507,000
P. CARY PRAIRIE HERITAGE FUND	<u>12,000</u>	<u>44,000</u>
TOTAL ALL FUNDS	\$12,726,679	\$20,083,000

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, 2023 and ending on the thirtieth day of April, 2024 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, 2023 and ending on the thirtieth day of April, 2024, the Board states that:

- A. The estimated cash expected to be on hand at the beginning of the fiscal year is \$7,017,000;
- B. The estimated cash (excluding interfund transfers) expected to be received during the fiscal year is \$9,422,000;
- C. The estimated expenditures (excluding interfund transfers) contemplated for the fiscal year are \$10,282,000;
- D. The estimated cash expected to be on hand at the end of the fiscal year is \$6,157,000; and,
- E. The estimated amount of taxes to be received by the Cary Park District during the fiscal year is \$5,413,953.

Section IV. The receipts and revenues of the Cary Park District derived from sources other than taxation and not specifically 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 25th day of May, 2023.

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 FY 2023-24

I, Vicki A. Krueger, 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, 2023 and ending on April 30, 2024 are estimated as follows:

<u>SOURCE</u>	<u>AMOUNT</u>
Real Estate Taxes	\$ 5,413,953
Personal Property Replacement Tax	100,000
Interest Earned	158,534
Grants and Donations	232,690
Program Revenues	1,717,680
Golf Fees, Charges and Instruction	1,500,824
Merchandise, Food and Beverage Sales	360,000
Facility Rental	160,894
Other Sources	<u>59,293</u>
 TOTAL	 \$ 9,703,868

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Cary Park District this 25th day of May, 2023.

Vicki A. Krueger, Treasurer
Cary Park District

(SEAL)



May 25, 2023

To the Residents of the Cary Park District:

The Park District is pleased to present its FY 2023-24 Budget. As always, the information provided is intended to be done in a “user-friendly” format. The Park District hopes you will read it to become more familiar with how the Park District manages its daily operations and finances in the most efficient manner possible.

- 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*-2023-24-01, 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 Park District will attempt to meet its goals.
- Ø The budget also reflects 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 Park District’s operations. It is intended to serve as a public communication tool to improve and provide a better understanding of the Park District’s fiscal responsibilities.

The Park District was established on October 30, 1971. The Park District is recognized as a *Distinguished Park & Recreation Accredited Agency*, a joint award from the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA). The Park District applied to the Government Finance Officers Association of the United States and Canada (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting to the Park District for its annual comprehensive financial report for the fiscal year ended April 30, 2022. The District has received this prestigious award for sixteen consecutive years and is confident that the annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements. This year's budget reflects the continuing commitment of the Board of Commissioners and management to provide the highest quality parks and recreation programs, facilities and services possible to the community while ensuring efficient and effective use of Park District financial resources and assets.

On February 23, 2023, the Board approved an update of the Comprehensive Master Plan 2023 Action Plan Update. The proposed budget for FY 2023-24 includes funding for the following items from the Action Plan:

- Lions Park Parking Lot Replacement – Design, Engineer and Bid
- Hoffman Park Multi Use Trail: ITEP Grant - PE-3 Construction Engineering and Construction
- Bristol Park Playground - Replacement
- Brittany Park Playground - Replacement
- Community Pool Removal/Demolition – Construction
- Sands Main Street Prairie Nature Preserve Vegetation Enhancement & Management Plan - Implementation

The Park District places a high priority on maintaining what it currently owns. Currently owned equipment is evaluated before replacement to determine whether the unit is still functional and reliable, without incurring major repair costs. The Capital Equipment Replacement Fund (CERF) provides the financial plan to provide for timely replacement of equipment, including mechanical equipment and building components without having to eliminate other programs or services from the budget to do so. The CERF fund is reviewed on an annual basis, as part of the budget process, to ensure that the Park District is staying out in front of these changes and ensuring that it will be able to meet its obligations. To that end, new this year, there will be two CERF Schedules. The items associated with the Foxford Hills Golf Club (FHGC) have been removed from the original CERF schedule and a new schedule has been created to capture the capital equipment replacement needs at FHGC. The newly created CERF schedule will be found in the FHGC fund section of the budget document. The CERF schedule has been updated for FY 2023-24 and additional detail can be found on pages 34-35 and pages 58-60.

To meet the Park District's goal of implementing its ADA Transition Plan; money is budgeted to address these needs in the Special Recreation Fund. The Park District's ADA Transition Plan takes into account the Park District's parks and facilities, operations, and fiscal resources needed to deliver basic services and experiences to all people with disabilities while maintaining the intrinsic qualities of the parks and/or natural area settings. In FY 2023-24, the focus is on providing the necessary funds to incorporate ADA compliant features to the playground replacements and park renovations at Brittany and Bristol Parks. The Park District ADA Transition Plan will be updated during the FY 2023-24 highlighting completed and future accessibility projects.

FY 2023-24 will mark the 20th golf season, Foxford Hills Golf Club (FHGC) has operated under Cary Park District ownership. Over the course of the last 20 years the course has averaged 27,000 to 29,000 total rounds (paid and comp rounds = total rounds) each year. From 2020-2022, average round trends went up during the pandemic and just after the pandemic ended. With new found interest in golf during the pandemic (only outdoor sport allowed) the course has averaged out somewhere in the low 30,000 range to mid-30,000 range annually since the pandemic. Although market trends for rounds in Chicagoland remain higher than in pre-Covid operating years, there has been a slight shift downward in rounds over the course of the last 18 months in the marketplace. This is due to persons returning to work and society opening back up to more normal conditions.

Despite slight decreases in round numbers in the marketplace, Foxford Hills is projecting 31,500 rounds and revenues approaching \$1.86M for FY 2023-24. The management team at Foxford Hills believes these projections are strong but within the realms of what has been done the last three years in a very tough operating environment with the pandemic and coming off of Covid-19 protocols. From a competitive market standpoint on the local and regional levels, we do not believe other golf courses in the greater marketplace will transition backwards in terms of pricing their courses green fees, season passes/memberships, food and beverage due to certain external factors affecting the expense side of the golf business including inflationary increases.

The expectation is that the golf course will continue to be maintained at a high level and serve as a wonderful asset to residents and the surrounding areas who use Foxford Hills Golf Club.

Finally, the budget reflects the Park District's continued commitment to provide high quality parks and recreation program opportunities. The recreation programming made available in the community continues to be offered at a high quality level and additional program opportunities are being offered where new opportunities have been identified.

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 – Vicki Krueger. Either of whom will be happy to discuss the Park District’s financial picture with you.

On behalf of the Park District,

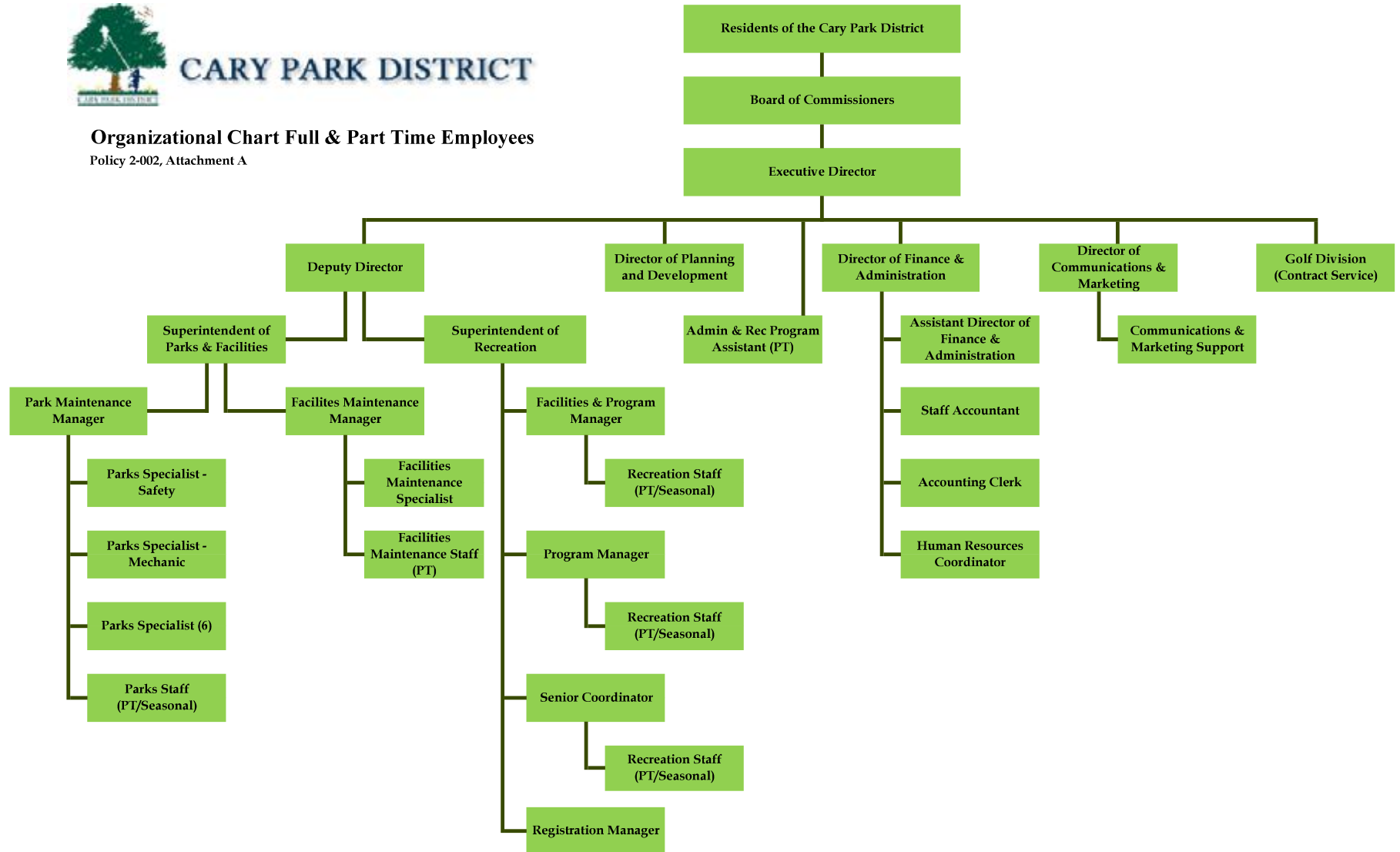
Michael Renner, President
Melissa Victor, Vice-President
Jill Carasso, Commissioner
Keith Frangiamore, Commissioner
Philip Stanko, Commissioner
Dan Jones, CPRP, Executive Director
Sara Kelly, CPRP, Deputy Director
Vicki Krueger, CPRP, Director of Finance & Administration
Erica Hall, CPRP, Superintendent of Recreation
Katie Hughes, Director of Communications & Marketing
Connie Nesler, MBA, Assistant Director of Finance & Administration
David Raica, Director of Planning & Development
Paul Rogus, CPRP, CPSI, CPO Superintendent of Park and Facility Maintenance



CARY PARK DISTRICT

Organizational Chart Full & Part Time Employees

Policy 2-002, Attachment A



Mission, Vision & Goals

Mission

The Park District mission statement is as follows:

Providing exceptional recreation, parks and open space opportunities.

Vision

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

The 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

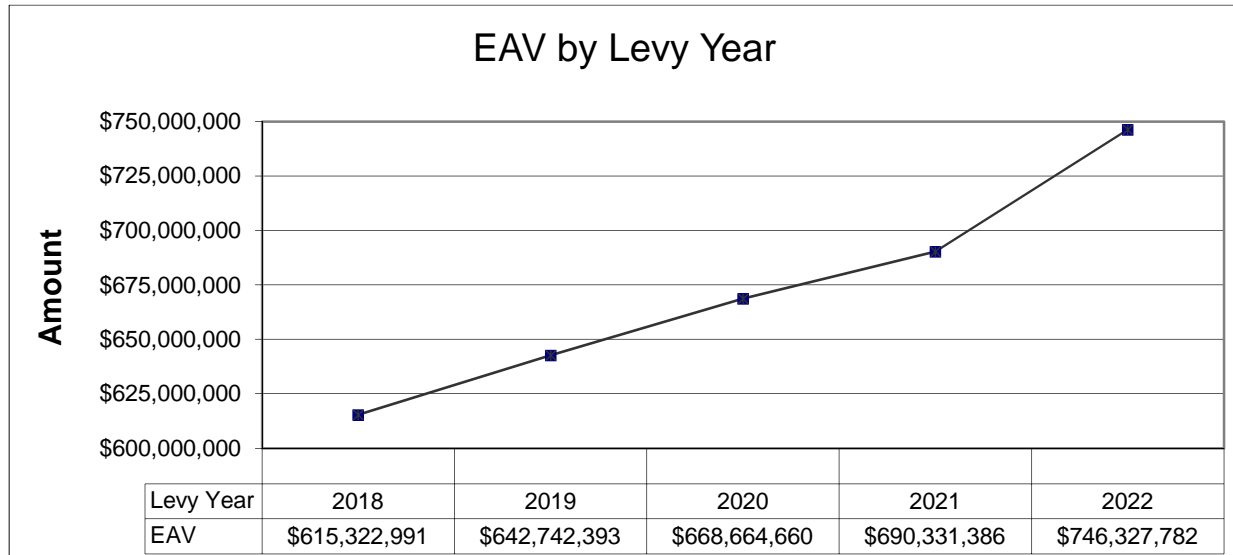
The Board has adopted the following Long-Range Goal for the Park District:

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

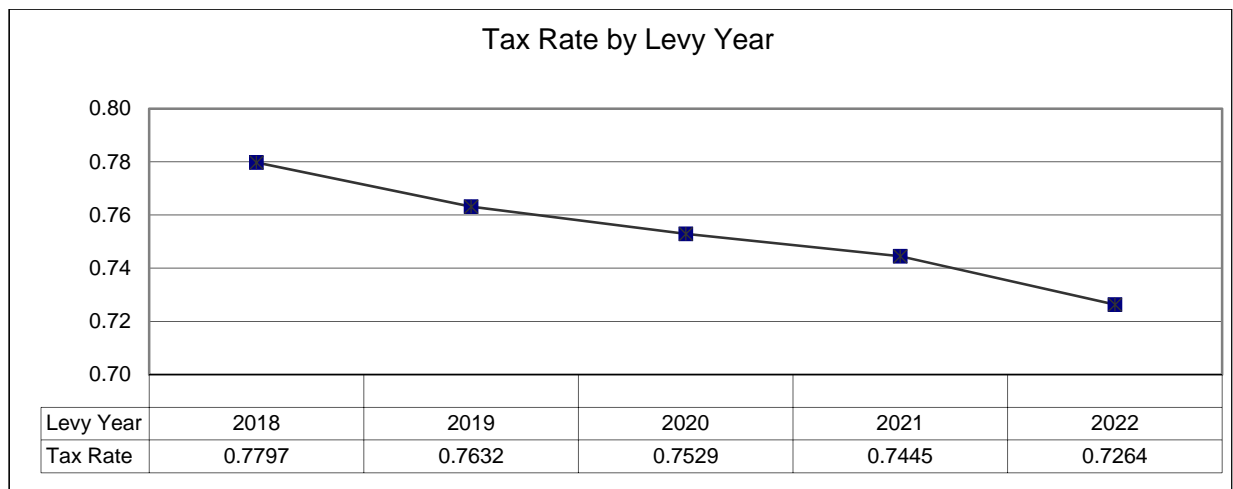
- Parks & Open Space Operations. Provide park maintenance and open space preservation services to the community.
- Recreation Programs & Facilities Operations. Provide recreation programs, facilities and services to the community.
- Community Information. Provide communications, information and public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

The Board of Commissioners annually adopts work initiatives for the Executive Director to accomplish in support of the Long Range Goals of the Park District.

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

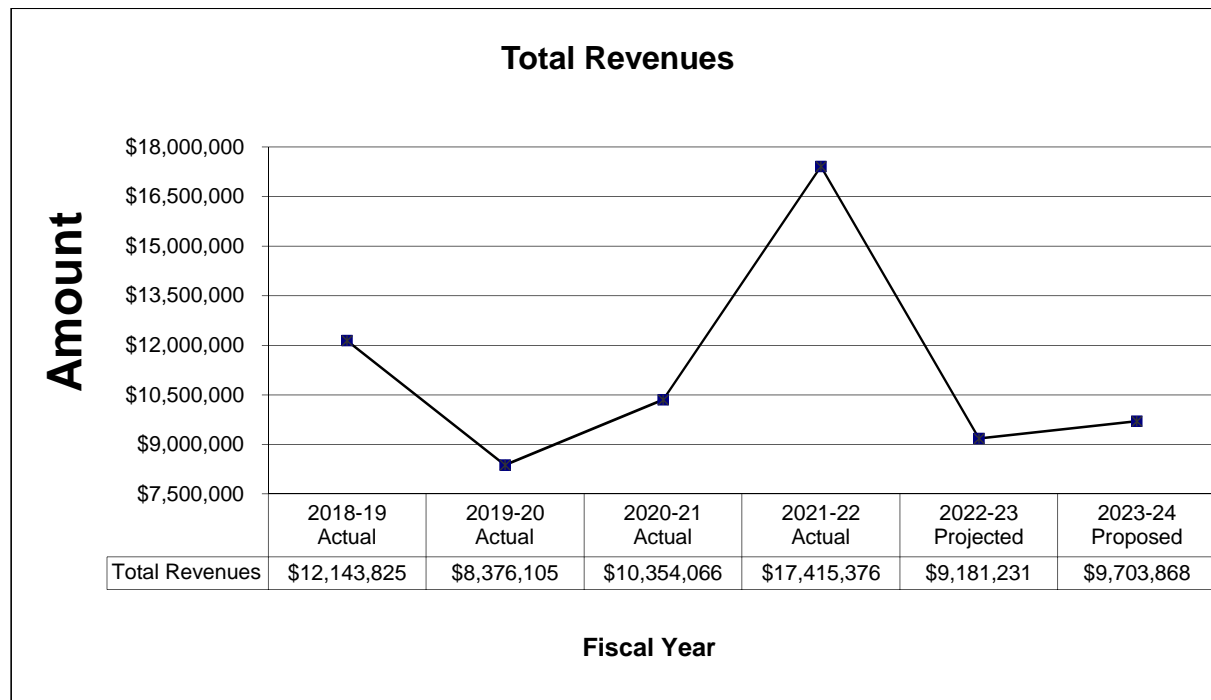


Taxes are collected in the fiscal year following the levy year, thus taxes collected in the FY 2023-24 Budget are produced by the 2022 Levy. Under tax cap legislation, the Park District's tax extension increase is limited to the lower of 5% or the increase in the CPI, plus new growth. The tax extension for 2022 allows for the maximum 5% CPI increase. A five-year history of the Park District tax rate appears in the table below.

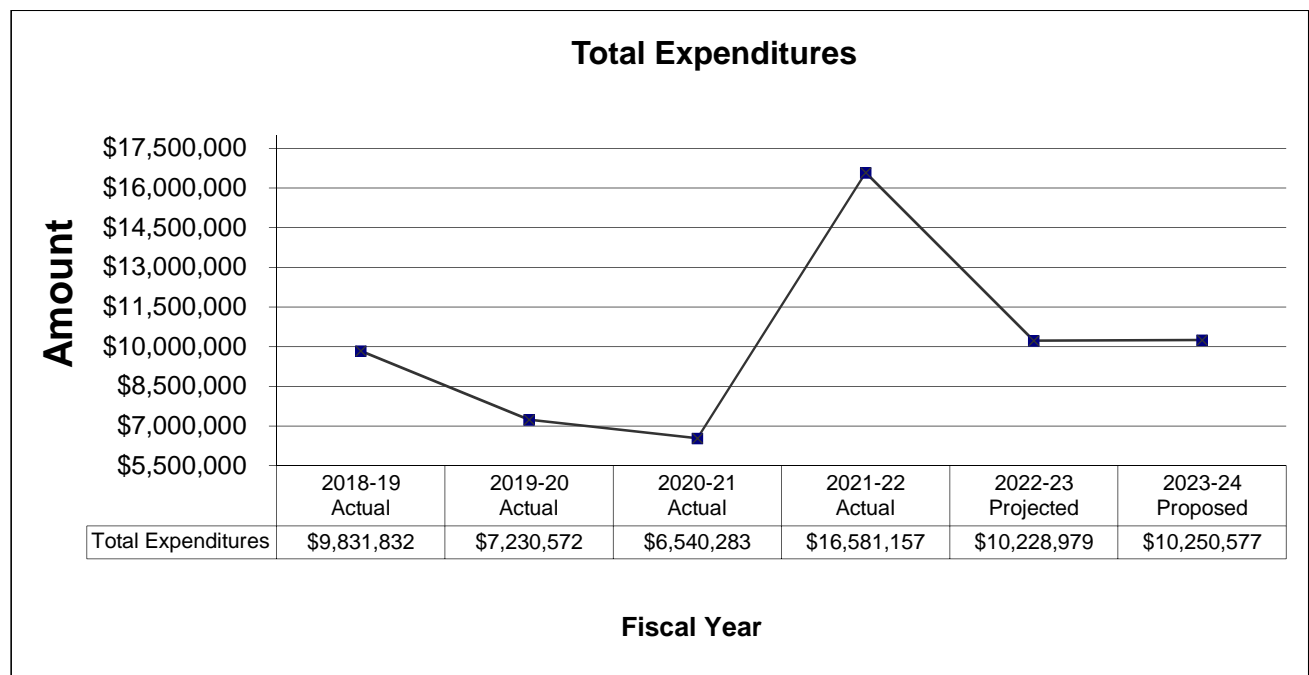


Financial History

Operating revenues for the Park District are received in the form of real estate and personal property replacement taxes, program revenue, golf fees & charges, product sales, rentals, grants, investment interest, donations, and miscellaneous receipts. The Park District also receives funds from bond proceeds for debt repayment, capital acquisitions, projects and similar purposes. In FY 2018-19 the Park District received \$3,400,000 in bond proceeds for the Lions and Kaper Park revitalization project. The Park District received \$2,985,000 in FY 2020-21 and \$9,200,000 in FY 2021-22 in bond proceeds as funding for planning, design, bidding and construction costs for Sunburst Bay Aquatic Center at Cary-Grove Park. In FY 2021-22, bond proceeds received were partially offset by a decline in program revenue due to the COVID-19 pandemic. The combined total revenues for the Park District for the past five years and the proposed FY 2023-24 Budget are identified in the table below:

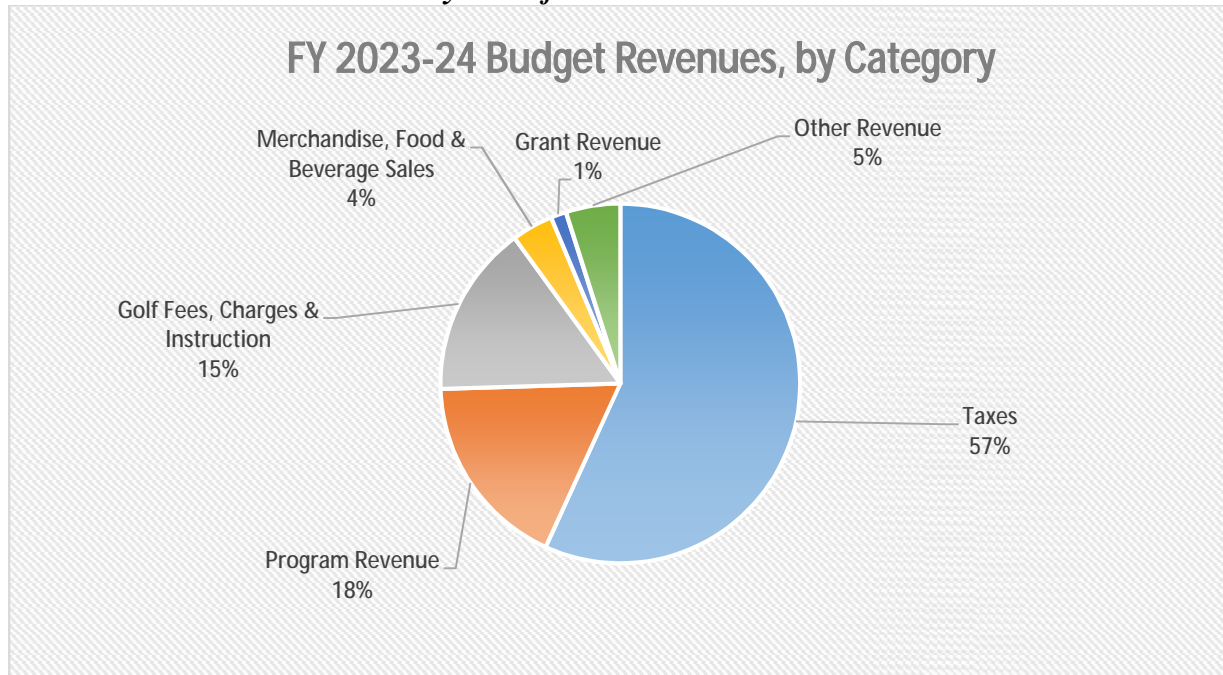


Operating expenditures are categorized as personnel and payroll related costs, professional services, services, commodities, repairs and maintenance, and depreciation. Capital projects, as well as purchases of major equipment, are categorized as capital. Debt service includes principal and interest payments. In FY 2018-19 expenditures included \$3,547,490 of capital expenditures; \$3,073,264 of the expenditures were for the Lions and Kaper Park renovation project. Expenditures in FY 2021-22 include \$10,687,300 of capital expenditures for the design, bidding and construction costs associated with Sunburst Bay Aquatic Center at Cary-Grove Park. The FY 2022-23 projected includes \$2,546,254 of capital expenditures; \$2,309,775 of which were for completion of the Sunburst Bay Aquatic Center. The combined total expenditures for the Park District for the past five years and the proposed FY 2023-24 Budget are identified in the table below:



FY 2023-24 Proposed Budget Breakdown

Revenues: Where does the money come from?



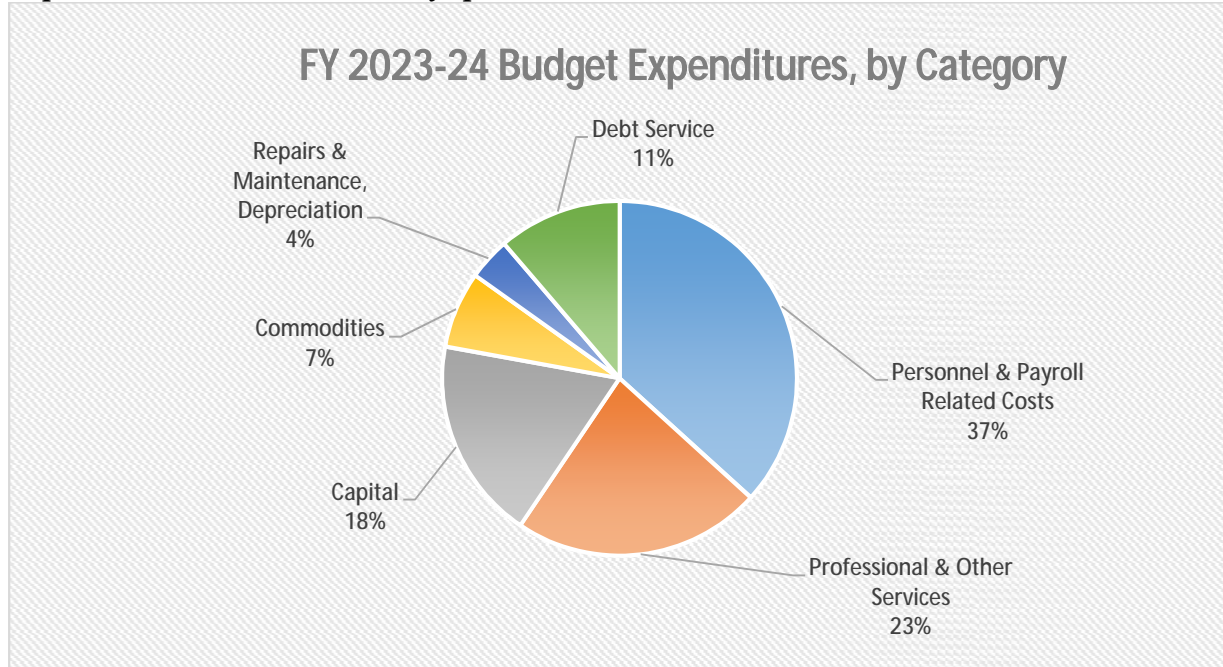
Property and replacement taxes are the Park District's largest revenue category, accounting for 57% of budgeted revenues. The Park District recognizes property taxes as revenue in the year for which they are levied. The Personal Property Replacement tax was enacted by the State of Illinois as a replacement for personal property tax, the tax is distributed to local governments as a share of the Corporate Income tax.

Program revenue accounts for 18% of budgeted revenue. Program revenue includes fees from various recreational activity programming, fees from the operation of preschool, day camp and before and after school programs, and daily fees and memberships from the Fitness Center and the Sunburst Bay Aquatic Center at Cary-Grove Park.

The Park District owns and, through contracted management, operates an 18-hole golf course and lighted driving range. Golf fees, charges and instruction account for 15% of budgeted revenue in the proposed budget.

Investment income, donations, facility rental, proceeds from the sale of assets and other miscellaneous revenue are budgeted to contribute 5% of budgeted revenue. Merchandise, food and beverages sales at Foxford Hills Golf Club is projected to contribute 4% and grant revenue is budgeted to contribute the remaining 1% of budgeted revenue.

Expenditures: How is the money spent?



Personnel & Payroll Related Costs are the largest budgeted expenditure category for the Park District at 37% 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.

Professional and Other Services is the second largest budgeted expenditure category at 23% of the total. Payroll and payroll related costs for GolfVisions employees at Foxford Hills Golf Club are included within the Professional and Other Services category. The Park District's member dues for funding the Northern Illinois Special Recreation Association are also included within this category.

Capital purchases is the third largest budgeted expenditure category at 18% of the total. Various park development and improvement projects are included in this category, along with Capital equipment purchases.

Debt Service is the next largest budgeted expenditure category at 11% of the total. Debt Service includes both principal and interest payments on long-term debt payable during FY 2023-24.

Commodities purchases account for 7% of the Park District's total budgeted expenditures. Supplies for Recreation programs, park maintenance and the golf course are included in this category.

The remaining 4% includes budgeted expenditures related to repairs and maintenance of facilities and equipment and depreciation of assets related to the Foxford Hills Golf Club Fund.

What benefits does the community receive from the Park District?

The residents receive many benefits through the Park District. The community is provided over 860 acres of parks and open space at 48 different sites. The new Sunburst Bay Aquatic Center opened in June 2022. The Park District also operates a Community Center with fitness equipment, programming, and banquet/meeting rooms. Outdoor facilities include playgrounds and playing fields, picnic facilities, volleyball courts, a splash pad, a dog park, a disc golf course, sand volleyball courts, community garden plots, a skate park, a prairie nature preserve and an outdoor amphitheater. The Park District owns and, through contracted management, operates an 18-hole golf course and lighted driving range. The Park District also operates a preschool, before and after school, and summer day camp programs. The Park District provides and maintains approximately 8.2 miles of trails.

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 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, 2024
Summary Information

A number of summary financial reports have been included in the FY 2023-24 Budget documents. These have been provided to help you assess the current financial condition of the Park District. They will also guide you in determining how budgetary decisions may impact the fiscal results of the Park District.

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 Park 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 \$280,926 from the current fiscal year projected. This amount incorporates the financial effect of both the 5% C.P.I. increase as well as new construction within the Park District and the growth in the Park District's *Equalized Assessed Valuation (EAV)*. Program revenue in the Recreation Fund is budgeted to increase by \$352,009 over the FY 2022-23 projected.

Grant revenue included in the proposed budget is from the Illinois Transportation Enhancement Program for trail development.

Expenditures

The addition of 2 full-time positions, increases in minimum wage, and other inflationary pressures have caused the Park District's operating expenditures to increase. Overall, the Park District is budgeting for an increase in operating expenditures of \$786,303 (12.2%) as compared to the prior year budget.

The FY 2023-24 proposed budget has a staffing level of 25 full-time positions, an increase of two positions over the FY 2022-23 budget.

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

Capital includes any purchase, major repair or major project the Park District undertakes that meet the capitalization threshold of the Park District. The FY 2023-24 proposed budget includes funds for the removal of the Community Center pool, two playground replacements and ADA improvements at Brittany and Bristol Parks.

Transfers In/Out

Transfers between funds have been eliminated for presentation of the Park 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, 2024
All Funds

	Proposed Budget	Fiscal Year Ended April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 5,413,953	\$ 5,142,545	\$ 5,133,027
Replacement Tax	100,000	147,130	65,000
Program Revenue	1,717,680	1,365,671	1,418,645
Golf Fees & Charges	1,478,824	1,594,720	1,360,919
Golf Instruction	22,000	31,095	20,000
Merchandise, Food & Beverage Sales	360,000	409,910	308,200
Facility Rental	160,894	155,242	163,851
Investment & Service Fees	158,534	181,715	17,889
Grants	136,574	-	173,260
Donations/Developer Contributions	96,116	126,252	48,230
Advertising	4,500	500	4,500
Miscellaneous	54,793	26,451	48,072
Total Revenues	9,703,868	9,181,231	8,761,593
Expenditures			
<u>Operating</u>			
Personnel & Payroll Related Costs	3,765,799	3,138,789	3,292,273
Professional Services	1,213,758	1,133,770	1,077,297
Services	1,113,703	892,601	916,009
Commodities	716,615	722,257	661,365
Repairs & Maintenance	285,548	424,703	338,520
Depreciation	110,095	132,017	133,751
Total Operating	7,205,518	6,444,137	6,419,215
<u>Capital</u>	1,888,837	2,546,254	2,094,261
<u>Debt Service</u>			
G.O. Limited Tax Park Bond & Interest	39,212	16,140	15,340
Refunding Alternate Bond & Interest 2013A	-	104,000	104,000
Debt Certificates 2017	-	894	894
Alternate Revenue Bond & Interest 2018A	353,319	350,669	350,669
Debt Certificates 2019A	194,426	194,430	194,430
Sunburst Bay Aquatic Center Debt	569,265	572,455	572,455
Total Debt Service	1,156,222	1,238,588	1,237,788
Total Expenditures	10,250,577	10,228,979	9,751,264
Net (Reduction) to Fund Balance	(546,709)	(1,047,748)	\$ (989,671)
Beginning Fund Balance May 1, 2023 (2022)	10,086,792	11,134,540	
Ending Fund Balance April 30, 2024 (2023)	\$ 9,540,083	\$ 10,086,792	

Cary Park District
Proposed Budget for Fiscal Year Ending April 30, 2024
Budget Summary

Revenues					Expenditures				
Fund	Non Tax Revenue	Tax Revenue	Transfers In	Reduction to Fund Balance	Capital Expenditures	Operating Expenditures	Debt Service	Transfers Out	Addition to Fund Balance
Corporate	\$ 152,175	\$ 2,644,664	\$ 395,581		\$ 16,050	\$ 2,125,999		\$ 1,050,371	-
Recreation	1,853,102	1,314,159		115,000	131,100	2,755,580		395,581	
Foxford Hills Golf Club	1,860,824					1,642,585			218,239
Developers' Donations	97,133								97,133
G.O. Limited Tax Park Bond & Interest	3,170	810,312	33,760				39,212	808,030	-
Alternate Revenue Bond & Interest 2018A			353,319				353,319		-
Debt Certificates 2019A			194,426				194,426		-
Sunburst Bay Aquatic Center Debt			569,265				569,265		-
Audit	206	9,000		1,394		10,600			
Capital Projects	152,820		639,751	620,939	1,413,510				
Liability Insurance	2,615	120,000		13,923		136,538			
Capital Equipment Replacement	54,048		290,000		328,177				15,871
IMRF/Social Security	5,548	320,000		42,052		367,600			
Paving & Lighting	1,981	5,000				500			6,481
Special Recreation	5,944	290,818		79,474		154,116		222,120	
Cary Prairie Heritage	349			11,651		12,000			
Totals	\$ 4,189,915	\$ 5,513,953	\$ 2,476,102	\$ 884,433	\$ 1,888,837	\$ 7,205,518	\$ 1,156,222	\$ 2,476,102	\$ 337,724

Note: Tax Revenue includes \$100,000 in Personal Property Replacement Tax.

Cary Park District
Proposed Budget for Fiscal Year Ending April 30, 2024
Use of Funds by Category (Excluding Transfers Out)

FY 2023-24 Proposed Budget

FUND	Personnel & Payroll Related Costs	Professional Services	Services	Commodities	Repairs & Maintenance	Depreciation	Capital	Debt Service	Totals	FY 2022-23 Projected	FY 2022-23 Budget
Corporate	\$ 1,525,412	\$ 143,617	\$ 228,046	\$ 134,186	\$ 94,738	\$ -	\$ 16,050	\$ -	\$ 2,142,049	\$ 1,818,696	\$ 1,924,863
Recreation	1,756,233	79,694	611,241	241,727	66,685		131,100		2,886,680	2,340,444	2,351,547
Foxford Hills Golf Club		853,975	222,788	334,602	121,125	110,095			1,642,585	1,735,363	1,561,633
Developers' Donations									-	-	-
G.O. Limited Tax Park Bond & Interest								39,212	39,212	16,140	15,340
Refunding Alternate Bond & Interest 2013A									-	104,000	104,000
Alternate Revenue Bond & Interest 2018A								353,319	353,319	350,669	350,669
Debt Certificates 2019A								194,426	194,426	194,430	194,430
Sunburst Bay Aquatic Center Debt								569,265	569,265	572,455	572,455
Audit		10,600							10,600	10,350	13,950
Capital Projects							1,413,510		1,413,510	93,218	187,075
Cary-Grove Development									-	2,309,775	1,567,304
Liability Insurance	97,910		38,628						136,538	115,380	119,348
Capital Equipment Replacement							328,177		328,177	98,576	292,512
IMRF/Social Security	367,600								367,600	320,907	336,000
Paving & Lighting					500				500	1,475	500
Special Recreation	18,644	125,872	1,000	6,100	2,500				154,116	135,621	147,638
Cary Prairie Heritage			12,000						12,000	11,480	12,000
Total Agency	\$ 3,765,799	\$ 1,213,758	\$ 1,113,703	\$ 716,615	\$ 285,548	\$ 110,095	\$ 1,888,837	\$ 1,156,222	\$ 10,250,577	\$ 10,228,979	\$ 9,751,264
FY 2022-23 Projected	\$ 3,138,789	\$ 1,133,770	\$ 892,601	\$ 722,257	\$ 424,703	\$ 132,017	\$ 2,546,254	\$ 1,238,588	\$ 10,228,979		
FY 2022-23 Budget	\$ 3,292,273	\$ 1,077,297	\$ 916,009	\$ 661,365	\$ 338,520	\$ 133,751	\$ 2,094,261	\$ 1,237,788	\$ 9,751,264		

**Cary Park District
Proposed Budget Summary
Fiscal Year Ending April 30, 2024
Fund Balances**

Fund	(actual) Balance 5/1/2022	projected		proposed budget	
		Increase (Decrease)	Balance 5/1/2023	Increase (Decrease)	Balance 5/1/2024
Corporate	\$ 2,348,766	\$ 49,532	\$ 2,398,298	\$ -	\$ 2,398,298
Recreation	926,924	-	926,924	(115,000)	811,924
Foxford Hills Golf Club	4,202,102	245,544	4,447,646	218,239	4,665,885
Developers' Donations	462,649	120,367	583,016	97,133	680,149
G.O. Limited Tax Park Bond & Interest	(731,960)	-	(731,960)	-	(731,960)
Refunding Alternate Bond & Interest 2013A	-	-	-	-	-
Alternate Revenue Bond & Interest 2018A	-	-	-	-	-
Debt Certificates 2019A	-	-	-	-	-
Sunburst Bay Aquatic Center Debt	-	-	-	-	-
Audit	7,411	2,368	9,779	(1,394)	8,385
Capital Projects	606,674	331,537	938,211	(620,939)	317,272
Cary-Grove Development	2,151,241	(2,151,241)	-	-	-
Liability Insurance	78,796	12,502	91,298	(13,923)	77,375
Capital Equipment Replacement	476,016	215,472	691,488	15,871	707,359
IMRF/Social Security	150,191	(15,585)	134,606	(42,052)	92,554
Paving & Lighting	65,525	3,460	68,985	6,481	75,466
Special Recreation	364,439	149,355	513,794	(79,474)	434,320
Cary Prairie Heritage	25,766	(11,059)	14,707	(11,651)	3,056
Totals	<u>\$ 11,134,540</u>	<u>\$ (1,047,748)</u>	<u>\$ 10,086,792</u>	<u>\$ (546,709)</u>	<u>\$ 9,540,083</u>

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<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

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 a tax levy, an allocation by the State of Illinois of the *Personal Property Replacement Tax*, revenue generated from the rental of non-recreational facilities, and an allocated portion of investment income earned by the Park District.

Transfers In

A Transfer In of \$395,581 from the Recreation Fund to be used for various Park District expenditures is included in the FY 2023-24 proposed budget.

Expenditures

Operating Expenditures

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

Capital

The capital expenditures of \$16,050 are to fund a tow behind debris blower and tiller implement.

Transfers Out

Through the use of Corporate tax revenue the Park District transfers out funding for the debt service due on a portion of the 2018A, 2019A, 2020A and 2021A debt issues.

A transfer for the funding of the Capital Equipment Replacement Fund is also being budgeted in the Corporate Fund.

Total transfers of \$417,631 from the Corporate Fund to the Capital Projects Fund is included in the proposed budget. The transfers consist of \$337,146 from the Corporate Fund to the Capital Projects Fund as a source of Capital Projects funding and \$80,485 of investment income as an additional source of funding for Capital Projects.

Assigned Fund Balance

In FY 2022-23, an assignment of Fund Balance in the amount of \$200,000 was included in the proposed budget to represent the estimated loan outstanding at year-end between the Corporate Fund and the Foxford Hills Golf Club Fund. This loan represented assistance to the Foxford Hills Golf Club Fund in paying debt service resulting from the purchase of the golf club and was unavailable for other Park District expenditures. As the debt service from the acquisition of Foxford Hills Golf Club has been paid off and the interfund loan repaid, no assignment of Fund Balance is included in the FY 2023-24 proposed budget.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Corporate Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 2,544,664	\$ 2,424,103	\$ 2,416,159
Replacement Tax	100,000	147,130	65,000
Facility Rental	74,146	81,129	76,793
Investment & Service Fees	72,150	79,843	7,034
Donations	1,350	6,550	1,250
Advertising	1,500	500	1,500
Miscellaneous	3,029	16,920	3,204
Transfer In - Recreation Fund	395,581	370,490	392,665
Transfer In - FHGC Fund	-	50,000	50,000
Total Revenues and Transfers In	3,192,420	3,176,665	3,013,605
Expenditures			
<i>General - Operating</i>			
Personnel & Payroll Related Costs	649,222	552,648	588,277
Professional Services	133,128	83,910	75,523
Services	164,966	141,636	157,444
Commodities	39,990	38,846	39,620
Repairs & Maintenance	1,550	1,736	1,321
Total General - Operating	988,856	818,776	862,185
<i>Parks & Planning - Operating</i>			
Personnel & Payroll Related Costs	876,190	719,404	792,404
Professional Services	10,489	11,000	15,506
Services	63,080	64,232	50,956
Commodities	94,196	86,045	85,915
Repairs & Maintenance	93,188	111,894	110,897
Total Parks & Planning - Operating	1,137,143	992,575	1,055,678
Capital	16,050	7,345	7,000
<i>Transfers Out</i>			
Transfer Out - G.O. Ltd.Tax Park Bond & Int. Fund	33,760	11,544	22,472
Transfer Out - Refunding Alt Bond & Int. Fund 2013A	-	2,000	2,000
Transfer Out - Alternate Revenue Bond Fund 2018A	49,159	52,835	137,296
Transfer Out - Debt Certificates 2019A	152,688	194,430	194,430
Transfer Out - Sunburst Bay Aquatic Center Debt	107,133	201,189	108,728
Transfer Out - Capital Equipment Replacement Fund	290,000	290,000	290,000
Transfer Out - Capital Projects Fund	417,631	408,873	333,816
Transfer Out - Cary-Grove Development Fund	-	147,566	398,115
Total Transfers Out	1,050,371	1,308,437	1,486,857
Total Expenditures and Transfers Out	3,192,420	3,127,133	3,411,720
Net Addition (Reduction) to Fund Balance	-	49,532	\$ <u>(398,115)</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>2,398,298</u>	<u>2,348,766</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u><u>2,398,298</u></u>	\$ <u><u>2,398,298</u></u>	
Assigned Fund Balance for Interfund Loan	\$ -	\$ 200,000	\$ 200,000
Unassigned Fund Balance	<u>2,398,298</u>	<u>2,198,298</u>	<u>1,708,462</u>
	\$ <u><u>2,398,298</u></u>	\$ <u><u>2,398,298</u></u>	\$ <u><u>1,908,462</u></u>

<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

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 Park District.

Revenues

Revenues for the Recreation Fund are provided by a combination of program and other fees, a tax levy and an allocated portion of investment income earned by the Park District. To offset scheduled increases in minimum wage, program fees in most areas were increased.

Staff has taken various steps to maintain or increase program, membership and facility receipts rentals in FY 2023-24.

1. Continue partnership with McHenry County Conservation District through the use of the Fel-Pro/RRR Conservation site to host Camp ECHO and ECHO Extreme programs.
2. Preschool will offer seven classes for the 2023-24 school year.
3. Offer the ET KidZone program at the four elementary schools of School District 26. It is assumed that all four sites will be staffed and combining sites will not be necessary. This will allow for increased capacity.
4. Sunburst Bay Aquatic Center will operate for the first full season from Memorial Day weekend through Labor Day weekend.
5. The newly expanded Dance program will be offered for an entire fiscal year.
6. The addition of several new programs and activities scheduled for youth, adults and families are planned for this fiscal year.

Expenditures

Expenditures related to various recreational programs and facility maintenance are found within the Recreation Fund . Staff has taken various factors into account to control and monitor expenditures .

1. Continue evaluation of current staff positions, staffing levels and staff wages to stay competitive to retain quality staff and attract new staff.
2. Large increase in wages due to an increase in minimum wage that will occur on January 1, 2024.
3. Several free events continue to be offered for the community throughout the fiscal year. Some of these include: Summer concert series, children's entertainment series, pumpkin roll/smash, holiday events, kite fly, teen outreach and senior activities .

Capital

Capital Expenditures included in the FY 2023-24 proposed budget are:

- | | |
|--|-----------|
| 1. Replacement of the 2011 mini bus | \$115,000 |
| 2. Carpet replacement in the Oak Room at the Community Center | 8,100 |
| 3. Protective liner for the Dance Room at the Community Center | 8,000 |

Transfers Out

A Transfer Out of \$395,581 to the Corporate Fund is being budgeted to provide funding for various Park District expenditures.

Assigned Fund Balance

Assignments of Fund Balance are included in the proposed budget as follows:

- | | |
|---|-----------|
| 1. For future replacement of items at Sunburst Bay Aquatic Center | \$ 20,000 |
| 2. For future replacement of capital items | 30,000 |

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024

Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 1,314,159	\$ 1,228,724	\$ 1,228,014
Program Revenue	1,717,680	1,365,671	1,418,645
Facility Rental	86,748	74,113	87,058
Investment Income	30,908	30,413	5,515
Donations	4,766	8,864	1,980
Advertising	3,000	-	3,000
Miscellaneous	10,000	3,149	-
Total Revenues	3,167,261	2,710,934	2,744,212
Expenditures			
<i>Facility Maintenance - Operating</i>			
Personnel & Payroll Related Costs	147,012	137,260	160,595
Professional Services	240	5,170	10,586
Services	78,377	35,593	12,634
Commodities	64,152	77,680	52,351
Repairs & Maintenance	65,135	68,212	76,785
<i>Total Facility Maintenance - Operating</i>	354,916	323,915	312,951
<i>Recreation - Operating</i>			
Personnel & Payroll Related Costs	1,609,221	1,323,731	1,322,244
Professional Services	79,454	63,359	42,479
Services	532,864	437,619	460,994
Commodities	177,575	152,891	171,188
Repairs & Maintenance	1,550	1,589	1,321
<i>Total Recreation - Operating</i>	2,400,664	1,979,189	1,998,226
Capital	131,100	37,340	40,370
Transfers Out - Corporate Fund	395,581	370,490	392,665
Total Expenditures and Transfers Out	3,282,261	2,710,934	2,744,212
Net Addition (Reduction) to Fund Balance	(115,000)	-	\$ -
Beginning Fund Balance May 1, 2023 (2022)	926,924	926,924	
Ending Fund Balance April 30, 2024 (2023)	\$ 811,924	\$ 926,924	
Assigned Fund Balance for Sunburst Bay Aquatic Center	\$ 20,000	\$ 20,000	\$ 20,000
Assigned Fund Balance for Capital	30,000	80,000	80,000
Unassigned Fund Balance	761,924	826,924	816,827
	\$ 811,924	\$ 926,924	\$ 916,827

Cary Park District
Budget for Fiscal Year Ending April 30, 2024
Fund Information

Foxford Hills Golf Club Fund

Fund Description

The Foxford Hills Golf Club Fund accounts for the revenues and expenses of Foxford Hills Golf Club (FHGC). The FHGC Fund is an Enterprise Fund. The fund is prepared on the full accrual basis of accounting. GolfVisions Management Inc., an agent of the Park District, is operating the course on behalf of the Park District.

Revenues

Funds are accumulated through user charges and sales. User charges include green fees, cart rentals, a season pass program, special monthly outings sponsored by the club, non-club sponsored golf outings, junior golf league through the PGA of America, private and group lessons, permanent tee time fees, and driving range bucket sales. Green fees are booked via the course website, the management company's website, GolfNow's family of websites and through phone reservations. Food and beverage sales take place both in the clubhouse and out on the course via fully stocked motorized golf carts and banquet offerings for golfers and private parties. Merchandise sales include items contained within the pro shop and include apparel for men and women, golf balls, hats, towels, cigars and quick grab 'n' go items.

In late March of 2023 the Park District added VISAGE GPS within the operating budget. VISAGE offers customers GPS distances on each shot throughout a golfer's round of golf. It gives golfers the opportunity to order food from a specific location (hole 8) on the course so food is ready for the guest at the turn on hole 10. It gives staff the ability to monitor play, minimize payroll overhead on the course during off peak and the cold weather seasons of early Spring and late Fall. From a marketing perspective, the VISAGE GPS gives staff at the course the opportunity to stage carts differently for outings. It allows staff to physically input names right on the carts and allows staff the ability to promote a golfer's outing or a larger tournament event by providing logos in specific fashion prior to the event. All in all, a great investment by the District in the golf community Foxford Hills Golf Club serves.

FHGC's management team is forecasting a strong FY 2023-24 on the revenue side of the business. The only outliers for revenue production at the course are weather and the local competitive market reverting back to dynamic pricing models by third party on-line booking agents lowering rates to get market share. Management, in our evaluation of the local and regional marketplace, does not believe other golf courses will transition backwards in terms of pricing due to certain external factors affecting the expense side of the golf business.

Operating Expenses

Operating expenses include the materials, supplies and services necessary to operate the course. It also includes advertising and marketing, reimbursement of payroll expenses and the monthly management fee for GolfVisions. The reimbursement of payroll costs, including taxes and insurance of GolfVisions employees working at the course are included in the Professional Services category. To market the course effectively locally and regionally, GolfVisions' website, Cary Park District's website and GolfNow's family of websites are used throughout the golf season. Seasonal brochures produced by the park district and in-house at the course are used to market the course. E-blasts are then generated using the brochure information to market all events cost effectively on-line. Expenses for the FY 2023-24 budget have once again gone up due to supply chain issues, lack of raw materials, equipment prices increasing, hard and soft goods prices increasing due to production shortages, petroleum based products increasing, food and beverage prices increasing and the annual minimum wage increase in the State of Illinois. Management will manage expenses to generate profitable bottom-line results operationally in FY 2023-24.

Transfers In

The prior year budget included a transfer of \$210,610 from the Capital Equipment Replacement Fund (CERF) to assist in funding the purchase of capital items. However, this transfer was not necessary. As capital purchases are now being accounted for in the FHGC Fund, a similar transfer has not been included in the FY 2023-24 proposed budget. In addition, a transfer out to the Corporate Fund of \$50,000 to partially offset the previously made transfers from CERF will not continue in FY 2023-24.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Foxford Hills Golf Club Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
<i>Operating Revenues</i>			
Golf Course Fees & Charges	\$ 1,478,824	\$ 1,594,720	\$ 1,360,919
Golf Instruction	22,000	31,095	20,000
Merchandise, Food & Beverage Sales	360,000	409,910	308,200
Total Operating Revenues	1,860,824	2,035,725	1,689,119
<i>Operating Expenses</i>			
Professional Services	853,975	844,060	800,332
Services	222,788	159,170	174,169
Commodities	334,602	362,425	307,291
Repairs & Maintenance	121,125	236,797	145,196
Depreciation	110,095	132,017	133,751
Total Operating Expenses	1,642,585	1,734,469	1,560,739
Operating Income	218,239	301,256	128,380
<i>Nonoperating Revenues (Expenses)</i>			
Gain (Loss) on Disposal of Assets	-	(4,818)	5,100
Interest Expense - Debt Certificates 2017	-	(894)	(894)
Total Nonoperating Revenues (Expenses)	-	(5,712)	4,206
Change in Net Position Before Transfers	218,239	295,544	132,586
<i>Transfers</i>			
Transfer In - Capital Equipment Replacement Fund	-	-	210,610
Transfer Out - Corporate Fund	-	(50,000)	(50,000)
Total Transfers In (Out)	-	(50,000)	160,610
Change in Net Position	218,239	245,544	\$ 293,196
Beginning Fund Balance May 1, 2023 (2022)	<u>4,447,646</u>	<u>4,202,102</u>	
Ending Fund Balance April 30, 2024 (2023)	<u>\$ 4,665,885</u>	<u>\$ 4,447,646</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2024
Fund Information

Foxford Hills Golf Club Fund Capital Replacement Schedule

Capital Purchases

As an Enterprise Fund, Foxford Hills Golf Club (FHGC) capitalizes the purchase of equipment and other capital items with an original cost of \$5,000 or more. The capital assets are depreciated over their estimated useful life.

The District believes that it is prudent to provide long-range fiscal planning with respect to replacement of capital items. Beginning in the FY 2023-24 proposed budget, a separate schedule has been prepared for (FHGC) of equipment and other capital items showing estimated replacement dates and costs.

The schedule will be reviewed yearly, replacement dates and costs will be updated as appropriate.

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

<u>Purchase Year</u>	<u>Equipment to Be Replaced</u>
2004	Maintenance Furnace/AC unit
2007	Carpet/Flooring/Tiling – (Clubhouse)
2008	John Deere Gator TX Turf
2013	Toro SandPro Bunker Rake
2004	John Deere 4500 Tractor

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. Also, if equipment breaks down earlier than anticipated, management of the Golf Course may need to move up the replacement of the equipment into FY 2023-24. Prior approval would need to be obtained from the Executive Director and Board of Commissioners prior to placement of an order. Management would evaluate cash flow and whether another item scheduled for replacement could be delayed before any request would be made.

Foxford Hills Golf Club
Capital Replacement Schedule
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2024- 4/30/2033

Year		Original	Est. Repl.	Life												Next Repl.	Est. Repl.
Purch.	Description	Cost	Cost	Expect	FY23-24	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33		FY	Cost
Foxford Hills Golf Club																	
02/04	Maintenance Furnace/AC		\$ 11,000	10	\$ 11,000											FY33-34	\$ 16,283
02/07	Carpet/Flooring/Tiling - (Clubhouse)	\$ 7,229	\$ 24,000	15	\$ 24,000											FY38-39	\$ 43,223
02/04	John Deere Heavy Duty Vehicle/Pro	\$ 13,207	\$ 33,706	15		\$ 33,706										FY39-40	\$ 60,703
03/10	Heavy Duty Vehicle/Toro Workman HDX	\$ 19,134	\$ 26,646	12			\$ 26,646									FY37-38	\$ 42,666
03/08	John Deere Gator TX Turf	\$ 5,792	\$ 12,433	10	\$ 12,433											FY33-34	\$ 18,404
02/10	Toro Workman MD	\$ 7,571	\$ 19,800	10		\$ 19,800										FY34-35	\$ 29,309
02/10	Toro Workman MD	\$ 7,571	\$ 22,500	10			\$ 22,500									FY35-36	\$ 33,305
05/10	Utility Vehicle - Club Car Driving Range	\$ 9,695	\$ 17,705	10		\$ 17,705										FY34-35	\$ 26,208
07/13	Toro SandPro Bunker Rake	\$ 19,595	\$ 29,199	10	\$ 29,199											FY33-34	\$ 43,222
03/07	JD 5 gang Fairway Mower - Mows DR T, Lower FWY 4	\$ 33,348	\$ 84,365	15				\$ 84,365								FY41-42	\$ 151,936
02/04	Tractor, John Deere 4500	\$ 15,947	\$ 64,420	15	\$ 64,420											FY38-39	\$ 116,017
08/12	Toro Reelmaster/Fairway Mower	\$ 43,540	\$ 80,532	10		\$ 80,532										FY34-35	\$ 119,207
07/16	Irrigation Pump #1	\$ 18,155	\$ 38,000	8		\$ 38,000								\$ 52,006		FY40-41	\$ 52,006
06/12	John Deere Gator TX Turf	\$ 8,425	\$ 12,433	10		\$ 12,433										FY34-35	\$ 18,404
06/12	John Deere Gator TX Turf	\$ 8,425	\$ 12,930	10			\$ 12,930									FY35-36	\$ 19,140
02/04	Skidsteer	\$ 22,248	\$ 85,000	20			\$ 85,000									FY45-46	\$ 186,245
02/04	Top Dresser/Dakota Turf Tender	\$ 7,933	\$ 17,779	17			\$ 17,779									FY42-43	\$ 34,632
02/04	Turf Vacuum	\$ 6,165	\$ 15,241	20			\$ 15,241									FY45-46	\$ 33,395
02/04	John Deere 36" Commercial Mower	\$ 2,152	\$ 9,421	20			\$ 9,421									FY45-46	\$ 20,643
02/04	Fairway aerifier/JD 1500	\$ 15,459	\$ 34,897	15					\$ 34,897							FY42-43	\$ 62,847
04/08	Fescue Mower, Rough	\$ 5,010	\$ 7,750	15				\$ 7,750								FY41-42	\$ 13,957
03/07	John Deere Tractor 4120	\$ 17,723	\$ 55,000	20						\$ 55,000						FY48-49	\$ 120,512
12/16	Kitchen Furnace/AC	\$ 7,400	\$ 10,954	10				\$ 10,954								FY36-37	\$ 16,214
06/12	Greens Turf Brush	\$ 5,045	\$ 7,468	10					\$ 7,468							FY37-38	\$ 11,054
04/08	Tow Sprayer	\$ 5,283	\$ 7,776	15					\$ 7,776							FY42-43	\$ 14,003
02/04	Dump Trailer/Prinovost	\$ 5,192	\$ 13,841	25					\$ 13,841							FY52-53	\$ 36,898
02/04	Overhead Lift	\$ 6,393	\$ 17,043	25					\$ 17,043							FY52-53	\$ 45,433
02/04	Air Compressor	\$ 5,435	\$ 14,489	25					\$ 14,489							FY52-53	\$ 38,625
06/16	Mower, 2015 4520 Articulator - Lastec	\$ 39,141	\$ 71,065	7		\$ 71,065										FY38-39	\$ 123,062
05/17	Sand Pro 5040	\$ 24,510	\$ 36,281	10					\$ 36,281							FY37-38	\$ 53,705
06/17	Walking Greensmower, JD220SA	\$ 8,302	\$ 14,952	15										\$ 14,952		FY42-43	\$ 26,927
06/17	Walking Greensmower, JD220SA	\$ 8,302	\$ 14,952	15										\$ 14,952		FY42-43	\$ 26,927
06/17	Walking Greensmower, JD220SA	\$ 8,302	\$ 14,952	15										\$ 14,952		FY42-43	\$ 26,927
07/17	Greens Mower, Precision Cut JD 2500B	\$ 29,500	\$ 53,127	15										\$ 53,127		FY42-43	\$ 95,679
11/17	Pro Shop Furnace/AC - Lennox	\$ 6,975	\$ 10,325	10					\$ 10,325							FY37-38	\$ 15,283
04/18	Walking Greensmower, JD220SA	\$ 7,816	\$ 14,076	15										\$ 14,076		FY47-48	\$ 25,350
08/18	2019 Club Car Express	\$ 17,055	\$ 25,245	10						\$ 25,245						FY38-39	\$ 37,369
08/18	2019 Club Car Express	\$ 17,055	\$ 25,245	10						\$ 25,245						FY38-39	\$ 37,369
10/18	Lightning Prediction System	\$ 23,214	\$ 61,884	25												FY43-44	\$ 61,884
01/19	Restaurant Furnace/AC	\$ 7,315	\$ 10,828	10						\$ 10,828						FY38-39	\$ 16,028

Foxford Hills Golf Club
Capital Replacement Schedule
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2024- 4/30/2033

Year		Original	Est. Repl.	Life											Next Repl.	Est. Repl.
Purch.	Description	Cost	Cost	Expect	FY23-24	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY	Cost
03/19	1200 Hydro Rake	\$ 17,078	\$ 25,280	10						\$ 25,280					FY38-39	\$ 37,420
04/19	John Deere 7500A Fairway Mower	\$ 55,662	\$ 100,243	15											FY33-34	\$ 100,243
04/19	John Deere Gator TX Turf	\$ 8,638	\$ 12,786	10						\$ 12,786					FY38-39	\$ 18,926
04/19	John Deere Gator TX Turf	\$ 8,638	\$ 12,786	10						\$ 12,786					FY38-39	\$ 18,926
08/19	Driving Range, Ultima 19 Ball Dispenser	\$ 15,268	\$ 27,497	15											FY34-35	\$ 27,497
10/19	Riding Greens Mower, Gas	\$ 28,831	\$ 42,677	10							\$ 42,677				FY39-40	\$ 63,172
10/19	Sprayer - for use with Pro Gator	\$ 14,173	\$ 25,525	15											FY34-35	\$ 25,525
10/19	JD 2019 Progator/for use with Sprayer	\$ 26,182	\$ 47,153	15											FY34-35	\$ 47,153
11/19	Gas Greens Roller W/Trailer	\$ 14,200	\$ 22,735	12									\$ 22,735		FY43-44	\$ 36,399
01/20	Ice Machine	\$ 7,150	\$ 12,877	15											FY34-35	\$ 12,877
08/20	Irrigation Pump #3	\$ 52,213	\$ 71,458	8						\$ 71,458					FY36-37	\$ 97,795
12/20	JD 1550 TerrainCut Commercial Front Mower W/2 Decks	\$ 23,279	\$ 34,458	10								\$ 34,458			FY40-41	\$ 51,007
01/21	TX Turf 4x2 Gator with Ball Picker Frame	\$ 12,518	\$ 18,530	10								\$ 18,530			FY40-41	\$ 27,429
02/21	Bedknife Grinder-2018 Bernhard Angle Master-2 yr old	\$ 23,666	\$ 39,405	13											FY35-36	\$ 39,405
02/21	Reel Grinder-2018 Eberhard Express-2 yr old	\$ 24,607	\$ 40,972	13											FY35-36	\$ 40,972
08/21	2021 Buffalo Turbine Blower, KB4	\$ 7,600	\$ 11,250	10									\$ 11,250		FY41-42	\$ 16,653
08/21	2021 Buffalo Turbine Blower, KB4	\$ 7,600	\$ 11,250	10									\$ 11,250		FY41-42	\$ 16,653
10/22	John Deere 800 Aerator	\$ 18,444	\$ 27,302	10									\$ 27,302		FY41-42	\$ 40,414
05/22	Irrigation Pump #2	\$ 24,135	\$ 33,030	8								\$ 33,030			FY38-39	\$ 45,204
09/22	Progressive TDR-X Finish Roller Mower	\$ 24,962	\$ 36,950	10										\$ 36,950	FY42-43	\$ 54,695
11/22	Clubhouse Water Heater	\$ 14,488	\$ 21,446	10										\$ 21,446	FY42-43	\$ 31,745
01/23	Clubhouse Grill	\$ 9,679	\$ 17,431	15											FY37-38	\$ 17,431
02/23	JD 7400A Terrain Cut Mower	\$ 48,687	\$ 72,069	10										\$ 72,069	FY42-43	\$ 106,679
04/23	JD 2400 Precision Cut Triplex Mower (not yet rec'd)	\$ 36,558	\$ 54,114	10										\$ 54,114	FY42-43	\$ 80,102
04/23	JD 2400 Precision Cut Triplex Mower (not yet rec'd)	\$ 36,558	\$ 54,114	10										\$ 54,114	FY42-43	\$ 80,102
04/23	JD 2400 Precision Cut Triplex Mower (not yet rec'd)	\$ 36,558	\$ 54,114	10										\$ 54,114	FY42-43	\$ 80,102
Subtotal - Replacement Equipment					\$ 141,052	\$ 273,241	\$ 189,517	\$ 103,069	\$ 142,119	\$ 238,628	\$ 42,677	\$ 86,019	\$ 166,053	\$ 456,871		
Estimated Sale of Equipment/Trade In					\$ 4,133	\$ 12,158	\$ 7,363	\$ 3,836	\$ 5,186	\$ 8,619	\$ 2,883	\$ 3,580	\$ 11,891	\$ 24,555		
Net Equipment Replacement Cost					\$ 136,919	\$ 261,083	\$ 182,154	\$ 99,233	\$ 136,933	\$ 230,009	\$ 39,793	\$ 82,439	\$ 154,162	\$ 432,316		

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<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Developers' Donations Fund

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 proposed budget are based on an estimate of construction permits to be issued. An allocated portion of investment income earned by the Park District is also received by the fund.

Expenditures

No expenditures are included in the proposed budget to aid in the buildup of funding for future projects.

Transfers Out

The prior year budget included a transfer of \$275,000 to the Cary-Grove Development Fund to assist with the financing of the new outdoor aquatic center, Sunburst Bay, at Cary-Grove Park. As the additional funding was not needed, the transfer was not made.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Developers' Donations Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Investment Income	\$ 7,133	\$ 9,529	\$ 467
Developer Contributions	90,000	110,838	30,000
Total Revenues	<u>97,133</u>	<u>120,367</u>	<u>30,467</u>
Transfer Out - Cary-Grove Development Fund	<u>-</u>	<u>-</u>	<u>275,000</u>
Net Addition (Reduction) to Fund Balance	97,133	120,367	\$ <u>(244,533)</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>583,016</u>	<u>462,649</u>	
Ending Fund Balance April 30, 2024 (2023)	<u>\$ 680,149</u>	<u>\$ 583,016</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2024
Fund Information

G.O. Limited Tax Park Bond & Interest Fund

Fund Description

The G.O. Limited Tax Park Bond & Interest Fund accounts for the accumulation of resources for, and the payment of debt certificate and general obligation debt principal and interest.

Revenues

Revenues for the G.O. Limited Tax Park Bond & Interest Fund are provided by a tax levy, an allocated portion of investment income earned by the Park District and a Transfer In from the Corporate Fund.

Expenditures

Bond issuance costs and interest due on these bonds are paid from this fund. The bonds are issued with payment due within a year, which is considered short-term debt.

Transfers Out

The following Transfers Out are included in the FY 2023-24 proposed budget to provide funding of principal and interest payments on the related debt:

- \$304,160 to the Alternate Revenue Bond & Interest Fund 2018A
- 41,738 to the Debt Certificates 2019A Fund
- 462,132 to the Sunburst Bay Aquatic Center Debt Fund

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

G.O. Limited Tax Park Bond & Interest Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 810,312	\$ 772,173	\$ 771,722
Investment Income	3,170	3,523	246
Transfer In - Corporate Fund	33,760	11,544	22,472
Total Revenues and Transfers In	847,242	787,240	794,440
Expenditures			
<i>Debt Service</i>			
Interest	26,512	3,440	3,440
Bond Issuance Costs	12,700	12,700	11,900
Total Debt Service	39,212	16,140	15,340
<i>Transfers Out</i>			
Transfer Out - Refunding Alt Bond & Int. Fund 2013A	-	102,000	102,000
Transfer Out - Alternate Revenue Bond Fund 2018A	304,160	297,834	213,373
Transfer Out - Debt Certificates 2019A Fund	41,738	-	-
Transfer Out - Sunburst Bay Aquatic Center Debt	462,132	371,266	463,727
Total Transfers Out	808,030	771,100	779,100
Total Expenditures and Transfers Out	847,242	787,240	794,440
Net Addition to Fund Balance	-	-	\$ -
Beginning Fund Balance May 1, 2023 (2022)	(731,960)	(731,960)	
Ending Fund Balance April 30, 2024 (2023)	<u>\$ (731,960)</u>	<u>\$ (731,960)</u>	

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Refunding Alternate Bond & Interest Fund 2013A

Fund Description

The Refunding Alternate Bond & Interest Fund 2013A accounts for the accumulation of resources for, and the payment of a portion of debt principal and interest related to the General Obligation Refunding Bonds (Alternate Revenue Source), Series 2013A. The Series 2013A Bonds were a current refunding of Series 03B, 05A and the 2004 Debt Certificates. The final payment on the Series 2013A bond issue was paid in December 2022.

The Fund will be closed as of April 30, 2023.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Refunding Alternate Bond & Interest Fund 2013A

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues	F		
Transfer In - Corporate Fund	\$	\$ 2,000	\$ 2,000
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	U	102,000	102,000
	N		
Total Transfers In		104,000	104,000
Expenditures	D		
<i>Debt Service</i>	C		
Principal		100,000	100,000
Interest		4,000	4,000
Total Expenditures	L	104,000	104,000
Net Addition to Fund Balance	O	-	\$ -
Beginning Fund Balance May 1, 2023 (2022)	S	-	
Ending Fund Balance April 30, 2024 (2023)	E	-	
	D		

NOTE - The Refunding Alternate Bond & Interest Fund 2013A will be closed as of April 30, 2023

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Alternate Revenue Bond & Interest Fund 2018A

Fund Description

The Alternate Revenue Bond & Interest Fund 2018A accounts for the accumulation of resources for, and the payment of debt principal and interest on the General Obligation Park Bonds (Alternate Revenue Source), Series 2018A. These bonds were issued to fund the renovation of Kaper and Lions Parks. The final payment on the Series 2018A bond issue is scheduled to be paid in December 2032.

Revenues

Transfers in from the Corporate Fund and the G.O. Limited Tax Park Bond & Interest Fund are included in the FY 2023-24 proposed budget to provide the funding for the principal and interest payments on these bonds.

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, 2024

Alternate Revenue Bond & Interest Fund 2018A

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 49,159	\$ 52,835	\$ 137,296
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	304,160	297,834	213,373
Total Transfers In	<u>353,319</u>	<u>350,669</u>	<u>350,669</u>
Expenditures			
<i>Debt Service</i>			
Principal	255,000	245,000	245,000
Interest	98,319	105,669	105,669
Total Expenditures	<u>353,319</u>	<u>350,669</u>	<u>350,669</u>
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2023 (2022)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2024 (2023)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Debt Certificates 2019A

Fund Description

The Debt Certificates 2019A Fund accounts for the accumulation of resources for, and the payment of debt principal and interest on the 2019A Debt Certificates. The debt was issued to provide funding for the purchase and renovation of the Park District's new Preschool facility. The final payment on the 2019A debt certificates is scheduled to be paid in December 2024.

Revenues

Transfers in from the Corporate Fund and the G.O. Limited Tax Park Bond & Interest Fund are included in the FY 2023-24 proposed budget to provide the funding for the principal and interest payments on these bonds.

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, 2024**

Debt Certificates 2019A

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 152,688	\$ 194,430	\$ 194,430
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	41,738	-	-
	<u>194,426</u>	<u>194,430</u>	<u>194,430</u>
Total Transfers In	<u>194,426</u>	<u>194,430</u>	<u>194,430</u>
Expenditures			
<i>Debt Service</i>			
Principal	187,170	183,810	183,810
Interest	7,256	10,620	10,620
	<u>194,426</u>	<u>194,430</u>	<u>194,430</u>
Total Expenditures	<u>194,426</u>	<u>194,430</u>	<u>194,430</u>
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2023 (2022)	<u>-</u>	<u>-</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2024
Fund Information

Sunburst Bay Aquatic Center Debt

Fund Description

The Sunburst Bay Aquatic Center Debt Fund accounts for the accumulation of resources for, and the payment of debt principal and interest on the General Obligation Park Bonds (Alternate Revenue Source) Series 2020A and the General Obligation Park Bonds (Alternate Revenue Source) Series 2021A. The debt was issued to provide funding for the planning, design, bidding costs and construction of a new outdoor aquatic center; Sunburst Bay. The final payments on the Series 2020A bond issue and the Series 2021A bond issue are scheduled to be paid in December 2040.

Revenues

Transfers in from the Corporate Fund and the G.O. Limited Tax Park Bond & Interest Fund are included in the FY 2023-24 proposed budget to provide the funding for the principal and interest payments on these bonds.

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, 2024**

Sunburst Bay Aquatic Center Debt

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 107,133	\$ 201,189	\$ 108,728
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	462,132	371,266	463,727
	<u>569,265</u>	<u>572,455</u>	<u>572,455</u>
Total Transfers In			
	<u>569,265</u>	<u>572,455</u>	<u>572,455</u>
Expenditures			
<i>Debt Service</i>			
Principal	355,000	355,000	355,000
Interest	214,265	217,455	217,455
	<u>569,265</u>	<u>572,455</u>	<u>572,455</u>
Total Expenditures			
	<u>569,265</u>	<u>572,455</u>	<u>572,455</u>
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2023 (2022)	-	-	
Ending Fund Balance April 30, 2024 (2023)	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

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 Park District.

Expenditures

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

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

	Proposed Budget	Audit Fund	
		Fiscal Year Ending April 30, 2023 Projected	Budget
Revenues			
Real Estate Tax	\$ 9,000	\$ 12,507	\$ 12,500
Investment Income	206	211	9
Total Revenues	<u>9,206</u>	<u>12,718</u>	<u>12,509</u>
Expenditures			
Professional Services	<u>10,600</u>	<u>10,350</u>	<u>13,950</u>
Net Addition (Reduction) to Fund Balance	(1,394)	2,368	\$ <u>(1,441)</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>9,779</u>	<u>7,411</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u><u>8,385</u></u>	\$ <u><u>9,779</u></u>	

<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Capital Projects Fund

Fund Description

The Capital Projects Fund accounts for financial resources and expenditures for capital projects and major repairs/renovations.

Revenues

Funding for the Capital Projects Fund will be provided by transfers from other funds, grant funds from the Illinois Transportation Enhancement Program (ITEP) to complete trail development and an allocated portion of investment income earned by the Park District.

Transfers In

Transfers In of \$417,631 from the Corporate Fund to provide funding for capital projects and \$222,120 from the Special Recreation Fund to provide funding of accessibility related items at Brittany and Bristol parks are included in the FY 2023-24 proposed budget.

Expenditures

Major Board approved projects included in the FY 2023-24 Capital Projects Fund proposed budget are:

Community Center Pool removal/demolition	\$658,424
Brittany Park playground replacement and ADA improvements	349,000
Bristol Park playground replacement and ADA improvements	268,000
Lions Park parking lot replacement – Design, Engineer and Bid	75,000
ITEP grant expenditures Hoffman Multi-Use Trail	63,086

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Capital Projects Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Grants	\$ 136,574	\$ -	\$ 173,260
Investment Income	16,246	15,882	583
Transfer In - Corporate Fund	417,631	408,873	333,816
Transfer In - Special Recreation Fund	222,120	-	-
Total Revenues and Transfers In	<u>792,571</u>	<u>424,755</u>	<u>507,659</u>
Expenditures			
Capital	<u>1,413,510</u>	<u>93,218</u>	<u>187,075</u>
Net Addition (Reduction) to Fund Balance	(620,939)	331,537	\$ <u>320,584</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>938,211</u>	<u>606,674</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u>317,272</u>	\$ <u>938,211</u>	

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Cary-Grove Development Fund

Fund Description

The Cary-Grove Development Fund was used to account for the accumulated resources and expenditure of funds for the construction of Sunburst Bay Aquatic Center at Cary-Grove Park. The Cary-Grove Development Fund will be closed as of April 30, 2023.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Cary-Grove Development Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues	F		
Investment Income	\$	\$ 10,968	\$ 2,659
Donations	U	-	15,000
Transfer In - Corporate Fund	N	147,566	398,115
Transfer In - Developers' Donations Fund		-	275,000
Transfer In - Special Recreation Fund	D	-	250,000
	C		
Total Revenues and Transfers In		158,534	940,774
Expenditures	L		
Capital		2,309,775	1,567,304
Net (Reduction) to Fund Balance	O	(2,151,241)	\$ (626,530)
Beginning Fund Balance May 1, 2023 (2022)	S	2,151,241	
Ending Fund Balance April 30, 2024 (2023)	E	\$ -	
	D		

NOTE - The Cary-Grove Development Fund will be closed as of April 30, 2023

<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Liability Insurance Fund

Fund Description

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

Revenues

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

Expenditures

Operating Expenditures

The Park District is a member of the Park District Risk Management Agency (PDRMA); a Pooled Risk Organization comprised of park districts, special recreation associations and forest preserve/conservation districts throughout Illinois. 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 District owned property.

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

The Park District accounts for a portion of personnel and payroll related costs associated with its Safety and Risk Manager in the Liability Insurance Fund.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Liability Insurance Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 120,000	\$ 125,072	\$ 125,000
Investment Income	2,615	2,810	152
Total Revenues	<u>122,615</u>	<u>127,882</u>	<u>125,152</u>
Expenditures			
<i>Operating</i>			
Personnel & Payroll Related Costs	97,910	72,759	72,536
Services	38,628	42,621	46,812
Total Expenditures	<u>136,538</u>	<u>115,380</u>	<u>119,348</u>
Net Addition (Reduction) to Fund Balance	(13,923)	12,502	\$ <u>5,804</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>91,298</u>	<u>78,796</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u>77,375</u>	\$ <u>91,298</u>	

<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Capital Equipment Replacement Fund

Fund Description

The Capital Equipment Replacement Fund (CERF) provides a funded reserve for the systematic replacement of existing District non-recreation maintenance equipment, mechanical equipment and vehicles.

Revenues

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

Expenditures

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

<u>Purchase Year</u>	<u>Equipment to Be Replaced</u>
2013	Ford F150 Super Crew 4x4
2014	Ford F-150 SuperCab
2015	Ford F350 Dump
2016	Propane Kit, Ford F350 Dump
2015	Ford F250 Pickup
2016	Propane Kit, Ford F250 Pickup
2005	Auger Unit
2006	Vehicle Lift
2019	John Deere 72" Z Track Mower
UNK	Server

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

Transfers Out

The prior year budget included a transfer of \$210,610 from CERF to the Foxford Hills Golf Club Fund to assist in funding the purchase of capital items. As Capital items for FHGC are now being accounted for in the FHGC Fund, a similar transfer has not been included in the FY 2023-24 proposed budget.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Capital Equipment Replacement Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Sale of Assets	\$ 41,764	\$ 11,200	\$ 39,768
Investment Income	12,284	12,848	333
Transfer In - Corporate Fund	290,000	290,000	290,000
Total Revenues and Transfers In	<u>344,048</u>	<u>314,048</u>	<u>330,101</u>
Expenditures			
Capital	<u>328,177</u>	<u>98,576</u>	<u>292,512</u>
Transfer Out - Foxford Hills Golf Club Fund	<u>-</u>	<u>-</u>	<u>210,610</u>
Total Expenditures and Transfers Out	<u>328,177</u>	<u>98,576</u>	<u>503,122</u>
Net Addition (Reduction) to Fund Balance	15,871	215,472	\$ <u>(173,021)</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>691,488</u>	<u>476,016</u>	
Ending Fund Balance April 30, 2024 (2023)	<u>\$ 707,359</u>	<u>\$ 691,488</u>	

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2024- 4/30/2033

Year		Original	Est. Repl.	Life											Next Repl.	Est. Repl.
Purch.	Description	Cost	Cost	Expect	FY23-24	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY	Cost
Vehicles																
07/13	2013 Ford F150 SuperCrew 4x4	\$ 26,504	\$ 44,222	7	\$ 44,222							\$ 58,193			FY37-38	\$ 76,578
10/14	2014 Ford F-150 SuperCab	\$ 22,483	\$ 46,875	7	\$ 46,875							\$ 61,684			FY37-38	\$ 81,172
11/15	2016 Ford F350 Dump	\$ 40,040	\$ 79,411	7	\$ 79,411							\$ 104,499			FY37-38	\$ 137,514
07/16	Propane Kit - 2016 Ford F350 Dump	\$ 6,985	\$ 10,000	7	\$ 10,000							\$ 13,159			FY37-38	\$ 17,317
11/15	2016 Ford F250 Pickup	\$ 22,795	\$ 55,821	7	\$ 55,821							\$ 73,457			FY37-38	\$ 96,664
08/16	Propane Kit - 2016 Ford F250 Pickup	\$ 6,885	\$ 10,000	7	\$ 10,000							\$ 13,159			FY37-38	\$ 17,317
10/19	2018 Ford F-550, with LT40 Lift	\$ 114,405	\$ 169,347	10							\$ 169,347				FY39-40	\$ 250,675
11/19	2019 International 7400 SGA 4x2	\$ 127,720	\$ 204,484	12								\$ 204,484			FY42-43	\$ 327,385
03/19	2019 Ford F-350 4x4 with 9' Dump	\$ 41,245	\$ 54,276	7			\$ 54,276							\$ 71,423	FY39-40	\$ 93,988
03/20	Propane Kit - 2019 Ford F-350 4x4 with 9' Dump	\$ 8,194	\$ 10,368	6			\$ 10,368							\$ 13,119	FY39-40	\$ 16,600
03/19	2019 Ford F-350 4x2 Regular Cab Pick-up	\$ 35,795	\$ 47,104	7			\$ 47,104							\$ 61,985	FY39-40	\$ 81,569
04/20	Propane Kit - 2019 Ford F-350 4x2 Regular Cab Pick-up	\$ 8,194	\$ 10,368	6			\$ 10,368							\$ 13,119	FY39-40	\$ 16,600
03/19	2019 Ford F-350 4x4 Extended Cab Diesel	\$ 47,930	\$ 70,948	10						\$ 70,948					FY38-39	\$ 105,021
10/19	2020 Chevy Colorado2WD, Extended Cab	\$ 24,996	\$ 32,893	7				\$ 32,893							FY33-34	\$ 43,286
08/20	2020 Chevy Traverse 4WD Utility	\$ 35,913	\$ 43,694	5			\$ 43,694					\$ 53,161			FY35-36	\$ 64,678
09/21	2021 Ford F250 SRW WL 4x4 Super Cab, with plow	\$ 42,596	\$ 56,053	7						\$ 56,053					FY35-36	\$ 73,762
03/22	Propane Kit - 2021 Ford F250 SRW WL 4x4	\$ 8,804	\$ 11,585	7						\$ 11,585					FY35-36	\$ 15,246
09/21	2022 Ford Super Duty F350 4x4, with 9' dump bod, fitted with propane and Western plow	\$ 69,329	\$ 91,232	7						\$ 91,232					FY35-36	\$ 120,055
04/22	Propane Kit - 2022 Ford F350 4x4	\$ 8,804	\$ 11,585	7						\$ 11,585					FY35-36	\$ 15,246
Mowers & Motorized Equipment																
03/05	Auger Unit	\$ 5,450	\$ 5,354	10	\$ 5,354										FY33-34	\$ 7,925
08/06	Vehicle Lift	\$ 15,536	\$ 36,694	15	\$ 36,694										FY38-39	\$ 66,084
09/07	Bannerman 6' Aerator	\$ 6,000	\$ 11,687	10		\$ 11,687									FY34-35	\$ 17,300
08/13	Kifco T180 Water Reel	\$ 10,189	\$ 15,685	10		\$ 15,685									FY34-35	\$ 23,218
09/14	Caterpillar Backhoe Loader	\$ 103,200	\$ 166,420	10		\$ 166,420									FY34-35	\$ 246,342
06/15	UA-60 Aeravator, Shaft and Seed Box Attachment	\$ 12,487	\$ 18,483	10			\$ 18,483								FY35-36	\$ 27,359
09/15	Redi Haul Flatbed Trailer (Black)	\$ 9,005	\$ 13,330	10			\$ 13,330								FY35-36	\$ 19,731
08/16	Jacobsen 2015 HR-9016T Mower	\$ 83,372	\$ 123,410	10				\$ 123,410							FY36-37	\$ 182,677
09/16	John Deere 5100E Utility Tractor	\$ 54,198	\$ 80,226	10				\$ 80,226							FY36-37	\$ 118,754
09/16	Woods SG100 Stump Grinder	\$ 5,947	\$ 8,138	7		\$ 8,138							\$ 10,709		FY38-39	\$ 14,093
10/17	Morbark Beaver M15R Chipper	\$ 69,562	\$ 102,968	10					\$ 102,968						FY37-38	\$ 152,418
11/17	Skid Steer, Caterpillar	\$ 53,100	\$ 78,601	10					\$ 78,601						FY37-38	\$ 116,349
08/18	John Deere XUV, 2018	\$ 22,974	\$ 30,232	7			\$ 30,232							\$ 39,783	FY39-40	\$ 52,352
12/18	John Deere HX6 Rotary Cutter	\$ 4,474	\$ 5,888	7			\$ 5,888							\$ 7,748	FY39-40	\$ 10,195
02/19	John Deere 72" Z Track Mower	\$ 8,840	\$ 28,100	5	\$ 28,100					\$ 34,188					FY33-34	\$ 41,595
03/19	Redi Haul Skidload Trailer	\$ 7,418	\$ 10,980	10						\$ 10,980					FY38-39	\$ 16,254
03/19	Ryan Renovaire 72" Aerator	\$ 7,150	\$ 10,584	10						\$ 10,584					FY38-39	\$ 15,667
05/19	72" Industrial Brush Cutter	\$ 6,616	\$ 8,706	7				\$ 8,706							FY33-34	\$ 11,457
06/19	Z-Master 5000 Riding Mower, Propane	\$ 12,965	\$ 15,774	5		\$ 15,774					\$ 19,191				FY34-35	\$ 23,349
10/19	Batwing Mower, 15'	\$ 16,863	\$ 26,998	12									\$ 26,998		FY43-44	\$ 43,225
08/20	Ztrack Propane Mower	\$ 12,812	\$ 15,588	5			\$ 15,588					\$ 18,965			FY35-36	\$ 23,073
05/22	84" Premier Snow Blower - 20" Fan	\$ 7,981	\$ 10,502	7							\$ 10,502				FY36-37	\$ 13,821
07/22	Stand Star IV Bunker Rake	\$ 28,308	\$ 37,251	7							\$ 37,251				FY36-37	\$ 49,020
08/22	Hydroseeder/w Electric Hose Reel	\$ 16,040	\$ 21,108	7							\$ 21,108				FY36-37	\$ 27,776
01/23	John Deere Gator TH 6x4	\$ 13,694	\$ 18,020	7							\$ 18,020				FY36-37	\$ 23,714
Misc. Items																
04/23	Electronic Sign - partial upgrade/2023 (est repl cost)	\$ 30,924	\$ 95,000	15											FY37-38	\$ 95,000
08/22	Copier, Savin, (Admin)	\$ 9,610	\$ 12,646	7							\$ 12,646				FY36-37	\$ 16,641
Subtotal					\$ 316,477	\$ 217,705	\$ 249,329	\$ 245,236	\$ 181,569	\$ 297,156	\$ 288,067	\$ 600,761	\$ 37,708	\$ 207,177		

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2024- 4/30/2033

Year		Original	Est. Repl.	Life											Next Repl.	Est. Repl.
Purch.	Description	Cost	Cost	Expect	FY23-24	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY	Cost
Mechanical Equipment																
Cary-Grove Park																
01/04	Steel Roof		\$ 10,000	40											FY43-44	\$ 10,000
Community Center																
01/10	West Roof Top Trane Model YHC60E3RHA0LH001B	\$ 11,200	\$ 20,171	15		\$ 20,171									FY39-40	\$ 36,326
01/10	Mid. Roof Top Trane Model TCD240E30CBA	\$ 35,200	\$ 63,393	15		\$ 63,393									FY39-40	\$ 114,168
01/09	Schindler Elevator	\$ 65,000	\$ 461,934	50											FY59-60	\$ 461,934
06/10	Water Softener System/with copper piping	\$ 18,190	\$ 39,857	20								\$ 39,857			FY50-51	\$ 87,331
01/09	Fire Sprinkler System	\$ 90,642	\$ 293,988	30											FY39-40	\$ 293,988
01/96	Membrane Roof (Admin. Offices)	\$ 20,000	\$ 64,868	30			\$ 64,868								FY55-56	\$ 210,393
01/10	Membrane Roof (Renovation)	\$ 40,000	\$ 129,736	30											FY40-41	\$ 129,736
01/98	Asphalt Shingle Roof	\$ 15,000	\$ 48,651	30					\$ 48,651						FY57-58	\$ 157,794
09/12	Roof Top Trane 10 Ton A/C Unit	\$ 16,183	\$ 29,145	15					\$ 29,145						FY42-43	\$ 52,488
07/13	West Roof Top Trane Model YSC090F3EHA000F	\$ 11,614	\$ 20,916	15						\$ 20,916					FY43-44	\$ 37,669
09/14	East Roof Top Trane Model YSC072F3RHA08D	\$ 13,283	\$ 23,923	15							\$ 23,923				FY44-45	\$ 43,083
04/15	Bryant 95% Efficient Furnace	\$ 4,180	\$ 7,528	15							\$ 7,528				FY44-45	\$ 13,557
09/16	Camus High Efficiency Boiler - 1	\$ 29,016	\$ 63,578	20											FY36-37	\$ 63,578
09/16	Camus High Efficiency Boiler - 2	\$ 29,016	\$ 63,578	20											FY36-37	\$ 63,578
09/16	Camus High Efficiency Boiler - 3	\$ 29,016	\$ 63,578	20											FY36-37	\$ 63,578
12/21	LAARS Mighty Therm 2 - boiler	\$ 10,858	\$ 19,554	15											FY36-37	\$ 19,554
Hoffman Park																
10/11	Hoffman Park Phase 1 Development - Dog Park Fencing	\$ 116,628	\$255,546	20									\$ 255,546		FY51-52	\$ 559,933
10/11	Hoffman Park Phase 1 Development - Main Shelter Solar Panel System	\$ 18,100	\$39,659	20									\$ 39,659		FY51-52	\$ 86,898
01/12	Hoffman Park Phase 1 Development - Pond Windmill	\$ 14,023	\$45,482	30											FY41-42	\$ 45,482
07/12	Hoffman Park Phase 1 Development - Windspire	\$ 19,389	\$42,484	20										\$ 42,484	FY52-53	\$ 93,087
09/22	Solar Aerator	\$ 7,114	\$12,812	15											FY37-38	\$ 12,812
Lions Park																
08/14	Crosswalk System on Trail, Solar Power	\$ 5,701	\$ 10,267	15							\$ 10,267				FY44-45	\$ 18,491
Lions Park Maintenance Facility																
01/91	Steel Roof		\$ 30,000	50											FY40-41	\$ 30,000
04/12	Trane XT95 furnace/4T Condenser	\$ 9,348	\$ 16,835	15				\$ 16,835							FY41-42	\$ 30,319
11/12	14' x 14' Overhead Door/Track and Motor	\$ 4,700	\$ 8,464	15					\$ 8,464						FY42-43	\$ 15,244
08/13	14' Overhead Door/Track and Motor	\$ 5,060	\$ 9,113	15						\$ 9,113					FY43-44	\$ 16,412
01/18	Burnham Commercial Boiler	\$ 7,100	\$ 12,787	15										\$ 12,787	FY47-48	\$ 23,028

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2024- 4/30/2033

Year		Original	Est. Repl.	Life											Next Repl.	Est. Repl.
Purch.	Description	Cost	Cost	Expect	FY23-24	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY	Cost
Lions Park Heated Storage																
07/11	Trane XB Furnace/Condenser	\$ 6,000	\$ 10,806	15				\$ 10,806							FY41-42	\$ 19,460
01/12	Trane XR80 Furnace/Condenser	\$ 6,000	\$ 10,806	15				\$ 10,806							FY41-42	\$ 19,460
	Steel Roof		\$ 15,000	50								\$ 15,000			FY80-81	\$ 106,600
Lions Park Cold Storage Facility																
05/11	Asphalt Shingle Roof	\$ 8,822	\$ 28,613	30											FY41-42	\$ 28,613
Sands Main St. Rental Property																
07/10	Furnace/Condenser Unit	\$ 6,000	\$ 10,806	15			\$ 10,806								FY40-41	\$ 19,460
6/16	Asphalt Shingle Roof		\$ 10,000	30											FY46-47	\$ 10,000
Sands Main St. Prairie Barr.																
01/98	Asphalt Shingle Roof		\$ 15,000	30					\$ 15,000						FY57-58	\$ 48,651
Various Locations																
10/19	Lightning Prediction System	\$ 39,491	\$ 105,277	25											FY43-44	\$ 105,277
Total, Mechanical Equipment					\$ -	\$ 83,564	\$ 75,674	\$ 38,447	\$ 101,260	\$ 30,029	\$ 41,718	\$ 54,857	\$ 295,206	\$ 55,270		
Technology																
District wide																
	Server	\$ -	\$ 11,700	6	\$ 11,700						\$ 14,804				FY35-36	\$ 18,732
Total Technology					\$ 11,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,804	\$ -	\$ -	\$ -		
Estimated Annual Purchases					\$ 328,177	\$ 301,269	\$ 325,003	\$ 283,683	\$ 282,829	\$ 327,185	\$ 344,589	\$ 655,618	\$ 332,913	\$ 262,447		
Funding Summary:																
Projected Carryforward as of 5/01/23		\$ 691,488														
Proposed Available Funding Level					\$ 344,048	\$ 317,819	\$ 334,740	\$ 325,213	\$ 316,151	\$ 344,449	\$ 339,778	\$ 399,984	\$ 299,403	\$ 326,081		
Estimated Annual Purchases:																
Cary Park District					\$ 328,177	\$ 301,269	\$ 325,003	\$ 283,683	\$ 282,829	\$ 327,185	\$ 344,589	\$ 655,618	\$ 332,913	\$ 262,447		
Estimated Carryforward Balance					\$ 707,359	\$ 723,909	\$ 733,646	\$ 775,177	\$ 808,498	\$ 825,762	\$ 820,951	\$ 565,317	\$ 531,807	\$ 595,441		
Notes:																
(1) Vehicles and Equipment for the Recreation fund are not replaced through the Capital Equipment Replacement fund and are not included on the above schedule																

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Cary Park District
Budget for Fiscal Year Ending April 30, 2024
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 Park District.

Expenditures

The Park 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 Park District's projected pension liability. The rate is adjusted annually on a calendar year basis. The 2023 employer contribution rate is 7.21% of IMRF wages. The rate for calendar year 2024 will decrease to 6.57%.

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, 2024**

IMRF/Social Security Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax - IMRF	\$ 135,000	\$ 135,079	\$ 135,000
Real Estate Tax - FICA	185,000	165,091	165,000
Investment Income	5,548	5,152	296
Total Revenues	<u>325,548</u>	<u>305,322</u>	<u>300,296</u>
Expenditures			
Payroll Related Costs	<u>367,600</u>	<u>320,907</u>	<u>336,000</u>
Net (Reduction) to Fund Balance	(42,052)	(15,585)	\$ <u>(35,704)</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>134,606</u>	<u>150,191</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u><u>92,554</u></u>	\$ <u><u>134,606</u></u>	

<p>Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Paving & Lighting Fund

Fund Description

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

Revenues

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

Expenditures

The proposed budget includes funds for the Park District wide patching and crack filling program.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Paving & Lighting Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 5,000	\$ 3,502	\$ 3,500
Investment Income	1,981	1,433	73
Total Revenues	<u>6,981</u>	<u>4,935</u>	<u>3,573</u>
Expenditures			
Operating - Repairs & Maintenance	<u>500</u>	<u>1,475</u>	<u>500</u>
Net Addition to Fund Balance	6,481	3,460	\$ <u>3,073</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>68,985</u>	<u>65,525</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u><u>75,466</u></u>	\$ <u><u>68,985</u></u>	

<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 Fund Information</p>

Special Recreation Fund

Fund Description

The Special Recreation Fund accounts for the disbursement of funds for expenditures to provide joint recreational programs for those with special needs and costs related to the accessibility of the Park District's facilities and sites. The 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 special needs.

Revenues

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

Expenditures

Expenditures in the FY 2023-24 proposed budget include funds for:

- The annual dues for the Park District's membership in *NISRA*
- The Park District's direct cost of providing inclusion services
- The cost of improvements related to the accessibility of the Park District's facilities, trails and playground equipment
- A portion of the cost of Park District personnel who serve on the *NISRA* Board of Directors

Transfers Out

The following Transfers Out are included in the FY 2023-24 proposed budget:

- A Transfer Out to the Capital Projects Fund of \$125,640 for funding of accessibility related items in the renovation of Brittany Park.
- A Transfer Out to the Capital Projects Fund of \$96,480 for funding of accessibility related items in the renovation of Bristol Park.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Special Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 290,818	\$ 276,294	\$ 276,132
Investment Income	5,944	8,682	433
Total Revenues	<u>296,762</u>	<u>284,976</u>	<u>276,565</u>
Expenditures			
<i>Operating</i>			
Personnel & Payroll Related Costs	18,644	12,080	20,217
Professional Services	125,872	115,921	118,921
Services	1,000	250	1,000
Commodities	6,100	4,370	5,000
Repairs & Maintenance	2,500	3,000	2,500
Total Operating Expenditures	<u>154,116</u>	<u>135,621</u>	<u>147,638</u>
Transfers Out - Cary-Grove Development Fund	-	-	250,000
Transfers Out - Capital Projects Fund	222,120	-	-
Total Transfers Out	<u>222,120</u>	<u>-</u>	<u>250,000</u>
Total Expenditures and Transfers Out	<u>376,236</u>	<u>135,621</u>	<u>397,638</u>
Net Addition (Reduction) to Fund Balance	(79,474)	149,355	\$ <u>(121,073)</u>
Beginning Fund Balance May 1, 2023 (2022)	<u>513,794</u>	<u>364,439</u>	
Ending Fund Balance April 30, 2024 (2023)	<u>\$ 434,320</u>	<u>\$ 513,794</u>	

<p style="text-align: center;">Cary Park District Budget for Fiscal Year Ending April 30, 2024 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, habitat restoration and maintenance of the prairies and natural areas owned by the Park District.

Revenues

The anticipated source of funding is to be provided by investment income.

Expenditures

The proposed budget includes \$12,000 in contracted services for the continuation of the Vegetation Enhancement Management Plan at Sands Main Street Prairie to include herbicide treatments, invasive removal and a prescribed burn.

**Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2024**

Cary Prairie Heritage Fund

	Proposed Budget	Fiscal Year Ending April 30, 2023	
		Projected	Budget
<i>Revenue</i>			
Investment Income	\$ <u>349</u>	\$ <u>421</u>	\$ <u>89</u>
<i>Expenditures</i>			
Operating - Services	<u>12,000</u>	<u>11,480</u>	<u>12,000</u>
Net (Reduction) to Fund Balance	(11,651)	(11,059)	\$ <u><u>(11,911)</u></u>
Beginning Fund Balance May 1, 2023 (2022)	<u>14,707</u>	<u>25,766</u>	
Ending Fund Balance April 30, 2024 (2023)	\$ <u><u>3,056</u></u>	\$ <u><u>14,707</u></u>	