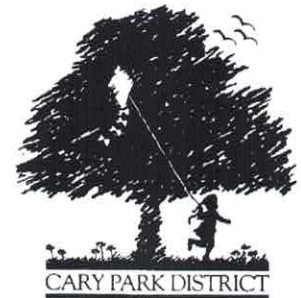


Cary Park District
Board of Commissioners
Special Board Meeting
April 18, 2024
7:00 p.m.
Community Center
255 Briargate Rd.
Cary, Illinois 60013



AGENDA

- I. Call to Order, Pledge of Allegiance.
- II. Roll Call.
- III. Matters from the Public, Commissioners and Staff.
- IV. Action Item.
 - A. Consider – Tentative Approval of FY2024-25 Budget and Appropriation Ordinance O-2024-25-01.
- V. Adjournment.

Note: In compliance with the American with Disabilities Act, this and all other meetings of the Cary Park District are located in facilities that are physically accessible to those who have disabilities. If additional reasonable accommodations are needed for persons who qualify under the Act as having a "disability", please contact the Park District during normal business hours at 847-639-6100 at least 48 hours prior to any meeting so that such accommodations can be provided.

Committee Memo

To: Committee of the Whole
From: Dan Jones, Executive Director
Vicki Krueger, Director of Finance & Administration
Connie Nesler, Asst. Director of Finance & Administration
Date: April 18, 2024



RE: Tentative Approval of FY2024-25 Budget and Appropriation Ordinance O-2024-25-01

Providing exceptional recreation, parks and open space opportunities.

Introduction

By law, the Board of Commissioners is required to adopt a Budget and Appropriation Ordinance before or within the first quarter of the budget year. It is also required to have the Budget and Appropriation Ordinance, prepared in tentative form, available for public inspection for at least 30 days prior to final approval.

Background

On March 14, 2024, staff presented the Committee of the Whole with a budget preview. The tentative budget has been completed based upon the discussions and input amongst staff and Commissioners during the March Committee of the Whole meeting. On March 28th, the Park District received their Preliminary Tax Extension from the County Clerk's Office. No material changes were made to the budget as a result.

Because the Tentative Budget and Appropriation Ordinance must be on display 30 days prior to approval, the Park District must make this document available for public review no later than April 23rd so that the Board may consider its final adoption at its May 23rd, 2024 Meeting.

Staff Recommendation

Staff recommends the FY2024-25 Budget and Ordinance O-2024-25-01 as presented.

Motion(s) to Consider

Move to recommend Board of Commissioners approval of the FY2024-25 Budget and Appropriation Ordinance O-2024-25-01 Adopting the Combined Annual Budget and Appropriation of Funds for the Cary Park District.

Move to direct staff to place on display for 30 days the FY2024-25 Budget and Appropriation Ordinance O-2024-25-01 Adopting the Combined Annual Budget and Appropriation of Funds for the Cary Park District.

Cary Park District

Preliminary Fiscal Year 2024-25 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 2024-25 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-2024-25-01, "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, 2024 and Ending on the Thirtieth (30th) Day of April, 2025."

Witness my hand this 23rd of May, 2024.

Daniel C. Jones, Secretary
Cary Park District

SEAL

Cary Park District

ORDINANCE O-2024-25-01

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,
2024 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2025

Published by:
Cary Park District
255 Briargate Road
Cary, Illinois 60013
May 23, 2024

Cary Park District
ORDINANCE O-2024-25-01

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, 2024 AND ENDING ON THE THIRTIETH (30TH) DAY OF APRIL, 2025

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-third (23rd) day of May, 2024, 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, 2024 and ending April 30, 2025 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, 2024 and ending on the thirtieth day of April, 2025.

	<u>Budget</u>	<u>Appropriation</u>
A. CORPORATE FUND		
Personnel & Payroll Related Costs	\$1,785,458	\$2,143,000
Professional & Other Services	327,273	428,000
Commodities	163,049	195,000
Repairs & Maintenance	111,951	224,000
Capital Items	9,340	250,000
Interfund Transfers – Out	<u>1,007,555</u>	<u>1,209,000</u>
TOTAL CORPORATE FUND	\$3,404,626	\$4,449,000

	<u>Budget</u>	<u>Appropriation</u>
B. RECREATION FUND		
Personnel & Payroll Related Costs	\$2,056,544	\$ 2,468,000
Professional & Other Services	754,995	941,000
Commodities	320,464	481,000
Repairs & Maintenance	51,403	300,000
Capital Items	99,790	200,000
Interfund Transfers – Out	<u>361,298</u>	<u>400,000</u>
TOTAL RECREATION FUND	\$3,644,494	\$ 4,790,000
C. FOXFORD HILLS GOLF CLUB FUND		
Professional & Other Services	\$1,202,697	1,443,000
Commodities	366,187	439,000
Repairs & Maintenance	133,050	466,000
Depreciation & Loss on Disposal	143,377	172,000
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	\$1,845,311	\$3,320,000
D. DEVELOPERS' DONATIONS FUND		
Capital Items	\$ 0	\$ 100,000
Interfund Transfers – Out	<u>510,000</u>	<u>750,000</u>
TOTAL DEVELOPERS' DONATIONS FUND	\$ 510,000	\$ 850,000
E. G.O. LIMITED TAX PARK BOND & INT FUND		
Debt Service	\$ 46,138	\$ 899,000
Interfund Transfers – Out	<u>821,801</u>	<u>904,000</u>
TOTAL G.O. LIMITED TAX PARK BOND & INT FUND	\$ 867,939	\$1,803,000
F. ALT REVENUE BOND & INT FUND 2018A		
Debt Service	<u>\$ 350,669</u>	<u>\$ 379,000</u>
TOTAL ALT REVENUE BOND & INT FUND 2018A	\$ 350,669	\$ 379,000
G. DEBT CERTIFICATES 2019A FUND		
Debt Service	<u>\$ 194,429</u>	<u>\$ 210,000</u>
TOTAL DEBT CERTIFICATES 2019A FUND	\$ 194,429	\$ 210,000
H. SUNBURST BAY AQUATIC CENTER DEBT FUND		
Debt Service	<u>\$ 570,990</u>	<u>\$ 617,000</u>
TOTAL SUNBURST BAY AQUATIC CENTER DEBT FUND	\$ 570,990	\$ 617,000
I. AUDIT FUND		
Professional Services	<u>\$ 10,850</u>	<u>\$ 13,000</u>
TOTAL AUDIT FUND	\$ 10,850	\$ 13,000

	<u>Budget</u>	<u>Appropriation</u>
J. CAPITAL PROJECTS FUND		
Capital Items	<u>\$ 1,764,000</u>	<u>\$ 3,087,000</u>
TOTAL CAPITAL PROJECTS FUND	<u>\$ 1,764,000</u>	<u>\$ 3,087,000</u>
K. LIABILITY INSURANCE FUND		
Personnel & Payroll Related Costs	\$ 64,571	\$ 97,000
Professional & Other Services	53,230	133,000
Commodities	<u>0</u>	<u>20,000</u>
TOTAL LIABILITY INSURANCE FUND	<u>\$ 117,801</u>	<u>\$ 250,000</u>
L. CAPITAL EQUIPMENT REPLACEMENT FUND		
Capital Items	<u>\$ 446,885</u>	<u>\$ 894,000</u>
TOTAL CAPITAL EQUIPMENT REPLACEMENT FUND	<u>\$ 446,885</u>	<u>\$ 894,000</u>
M. IMRF/SOCIAL SECURITY FUND		
Payroll Related Costs	<u>\$ 409,950</u>	<u>\$ 513,000</u>
TOTAL IMRF/SOCIAL SECURITY FUND	<u>\$ 409,950</u>	<u>\$ 513,000</u>
N. PAVING & LIGHTING FUND		
Professional & Other Services	\$ 0	\$ 10,000
Repairs & Maintenance	1,500	25,000
Capital Items	0	20,000
Interfund Transfers – Out	<u>0</u>	<u>50,000</u>
TOTAL PAVING & LIGHTING FUND	<u>\$ 1,500</u>	<u>\$ 105,000</u>
O. SPECIAL RECREATION FUND		
Personnel & Payroll Related Costs	\$ 17,944	\$ 36,000
Professional & Other Services	149,931	180,000
Commodities	5,450	22,000
Repairs & Maintenance	6,000	60,000
Interfund Transfers – Out	<u>159,000</u>	<u>175,000</u>
TOTAL SPECIAL RECREATION FUND	<u>\$ 338,325</u>	<u>\$ 473,000</u>
P. CARY PRAIRIE HERITAGE FUND		
Professional & Other Services	<u>\$ 2,989</u>	<u>\$ 10,000</u>
TOTAL CARY PRAIRIE HERITAGE FUND	<u>\$ 2,989</u>	<u>\$ 10,000</u>

SUMMARY OF FUNDS
(Including Interfund Transfers)

	<u>Budget</u>	<u>Appropriation</u>
A. CORPORATE FUND	\$ 3,404,626	\$ 4,449,000
B. RECREATION FUND	3,644,494	4,790,000
C. FOXFORD HILLS GOLF CLUB FUND	1,845,311	3,320,000
D. DEVELOPERS' DONATIONS FUND	510,000	850,000
E. G.O. LIMITED TAX PARK BOND & INT FUND	867,939	1,803,000
F. ALT REVENUE BOND & INT FUND 2018A	350,669	379,000
G. DEBT CERTIFICATES 2019A FUND	194,429	210,000
H. SUNBURST BAY AQUATIC CENTER DEBT	570,990	617,000
I. AUDIT FUND	10,850	13,000
J. CAPITAL PROJECTS FUND	1,764,000	3,087,000
K. LIABILITY INSURANCE FUND	117,801	250,000
L. CAPITAL EQUIPMENT REPLACEMENT FUND	446,885	894,000
M. IMRF/SOCIAL SECURITY FUND	409,950	513,000
N. PAVING & LIGHTING FUND	1,500	105,000
O. SPECIAL RECREATION FUND	338,325	473,000
P. CARY PRAIRIE HERITAGE FUND	<u>2,989</u>	<u>10,000</u>
TOTAL ALL FUNDS	\$14,480,758	\$21,763,000

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, 2024 and ending on the thirtieth day of April, 2025 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, 2024 and ending on the thirtieth day of April, 2025, the Board states that:

- A. The estimated cash expected to be on hand at the beginning of the fiscal year is \$7,525,000;
- B. The estimated cash (excluding interfund transfers) expected to be received during the fiscal year is \$10,366,000;
- C. The estimated expenditures (excluding interfund transfers) contemplated for the fiscal year are \$12,429,000;
- D. The estimated cash expected to be on hand at the end of the fiscal year is \$5,462,000; and,
- E. The estimated amount of taxes to be received by the Cary Park District during the fiscal year is \$5,715,888.

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 23rd day of May, 2024.

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 2024-25

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, 2024 and ending on April 30, 2025 are estimated as follows:

<u>SOURCE</u>	<u>AMOUNT</u>
Real Estate Taxes	\$ 5,715,888
Personal Property Replacement Tax	115,182
Interest Earned	281,800
Donations	38,987
Program Revenues	2,097,700
Golf Fees, Charges and Instruction	1,727,535
Merchandise, Food and Beverage Sales	397,225
Facility Rental	180,975
Other Sources	<u>119,239</u>
 TOTAL	 \$ 10,674,531

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Cary Park District this 23rd day of May, 2024.

Vicki A. Krueger, Treasurer
Cary Park District

(SEAL)



May 23, 2024

To the Residents of the Cary Park District:

The Park District is pleased to present its FY 2024-25 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.

- 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-2024-25-01**, Budget & Appropriations Ordinance, in its legal form.
- 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.
- The budget also reflects the Park District’s mission, vision and goals; these are identified in this document for your review.
- 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, 2023. The District has received this prestigious award for seventeen 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 2024-25 includes funding for the following items from the Action Plan:

- Comprehensive Master Plan Update – Identify/Request for Quote (RFQ) consultant, Planning & Financial Review
- Distinguished Accreditation - Review.
- Lions Park Parking Lot Replacement – Bid, Construct/Complete Construct.
- 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, the capital equipment replacement needs associated with maintaining and improving upon the Park District's recreation and facility programming areas have been added to the CERF schedule. Capital equipment items associated with the Foxford Hills Golf Course (FHGC) have a separate CERF schedule which can be found in the FHGC section of the budget document. The CERF schedules have been updated for FY 2024-25 and additional detail can be found on pages 33-34 and pages 53-55.

The Park District's ADA Transition Plan 2023 Update, highlighting completed and future accessibility plans, was approved by the Board of Commissioners on July 27, 2023. 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 2024-25, \$4,450 was placed in the budget for the Park District's website accessibility project. This is a new project and will be an ongoing focus to improve the Park District's website for all users. The Park District's website will be enhanced to conform with Website Content Accessibility Guidelines (WCAG), thereby allowing visitors, regardless of ability, to have a seamless experience. Additionally, \$10,000 was placed in the budget for planning related to restroom accessibility for the preschool restrooms.

FY 2024-25 will mark the 21st golf season, Foxford Hills Golf Club (FHGC) has operated under Cary Park District ownership. Over the last 21 years the course continues to grow incrementally in all departments. Based on pre-bookings in outings, season passes, and daily fee rounds being pre-booked, management staff is expecting to do 35,627 rounds. The largest round number budgeted to start a year. Historical norms for rounds at Foxford Hills over the first 16 years of operation fell between 27,000 to 29,000 total rounds each fiscal year.

Based on the projection of 35,627 rounds, management staff is forecasting gross revenues approaching \$2.137M for FY 2024-25. The management team at Foxford Hills believes these projections are strong but within the realms of what has been done the last three years based on growth in rounds and usage of amenities. As we approach FY 2024-25, Foxford Hills management team does not believe other golf courses in the greater marketplace will transition backwards in terms of golf rates or amenity charges due to the continued increase in prices of all goods and service offered by vendors.

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,

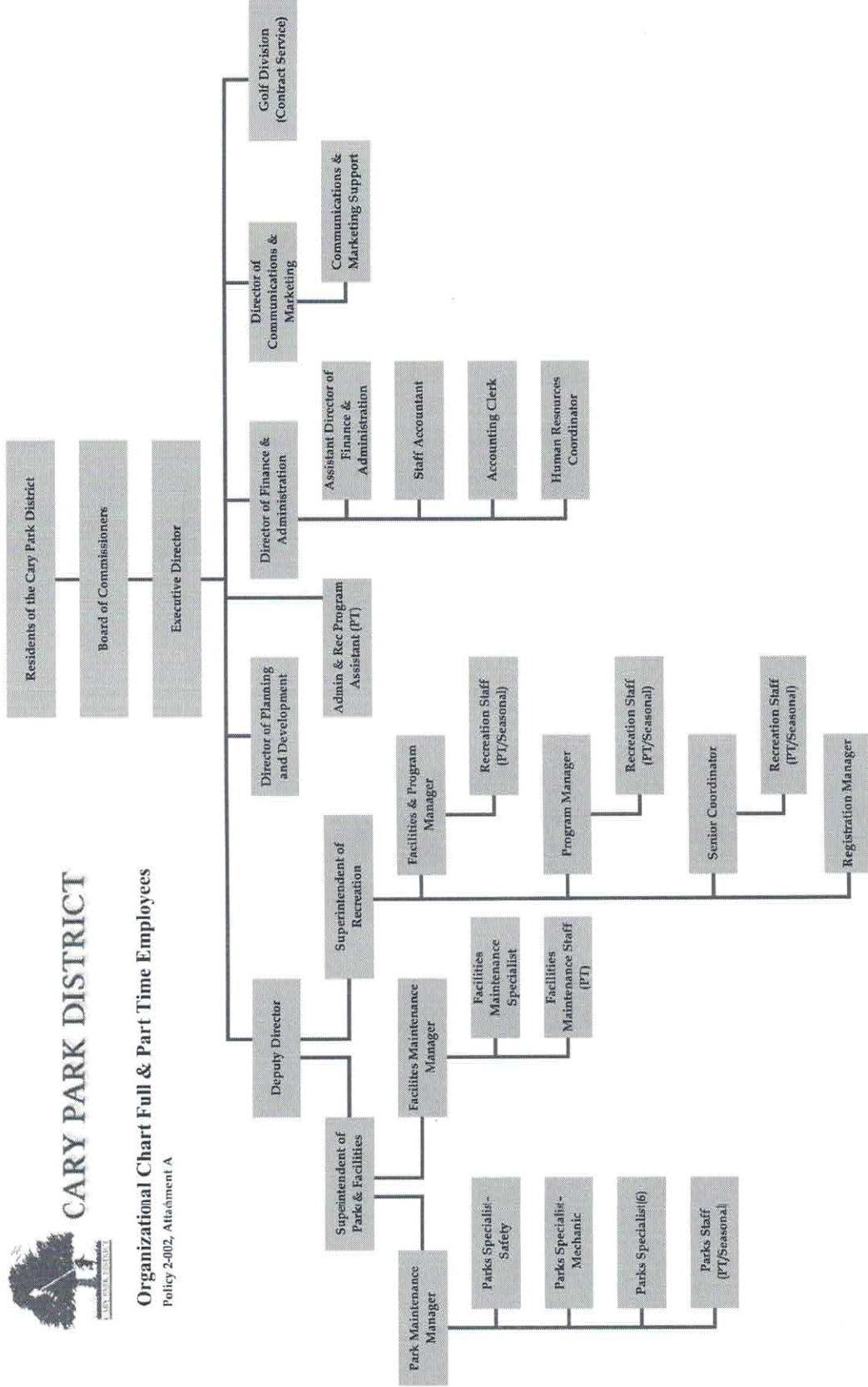
Melissa Victor, President
Keith Frangiamore, Vice-President
Jill Carasso, Commissioner
Michael Renner, Commissioner
Philip Stanko, Commissioner
Dan Jones, CPRP, Executive Director
Sara Kelly, CPRP, Deputy Director
Vicki Krueger, CPRP, Director of Finance & Administration
Erica Hall, CPRP, Superintendent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



CARY PARK DISTRICT

Organizational Chart Full & Part Time Employees

Policy 2-402, 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:

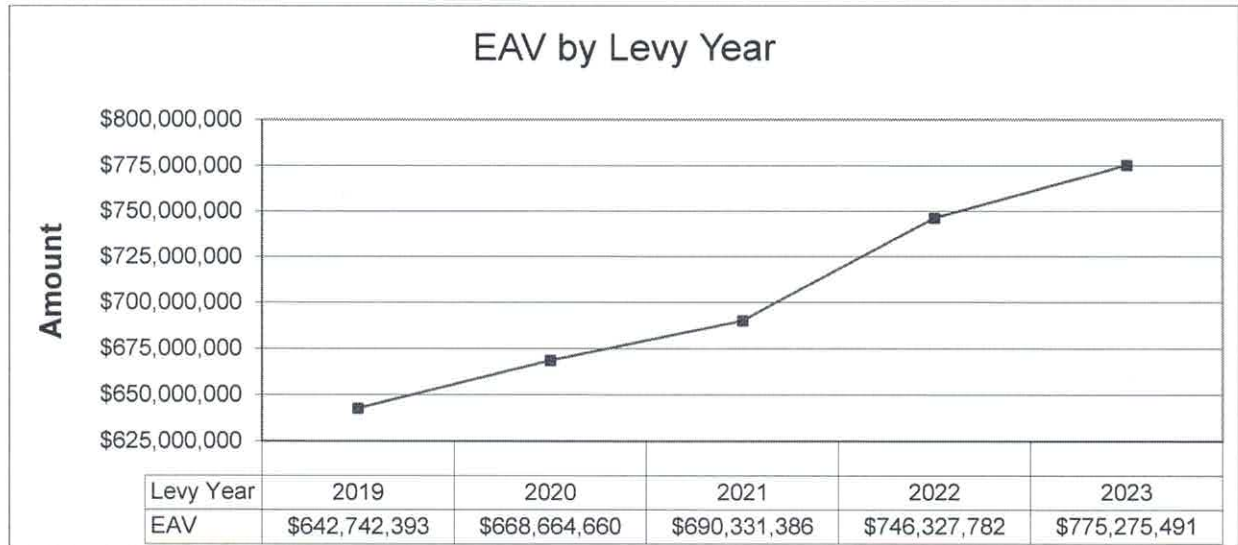
- Parks & Open Space Operations. Provide park maintenance and open space preservation services to the community.
- Recreation Programs & Facilities Operations. Provide recreation programs, facilities and services to the community.
- Community Information. Provide communications, information and public 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.

Historical Perspectives

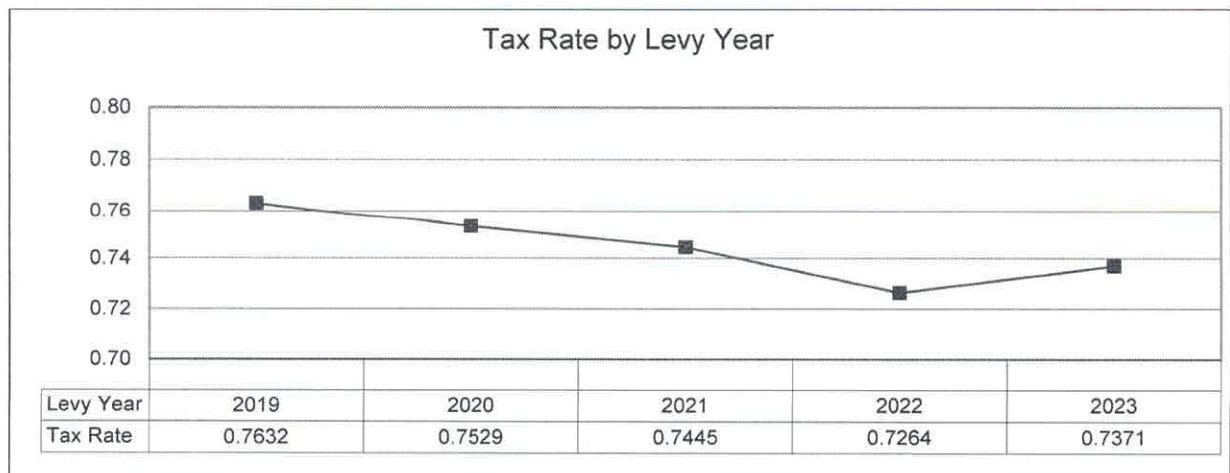
Equalized Assessed Valuation (EAV) History

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.



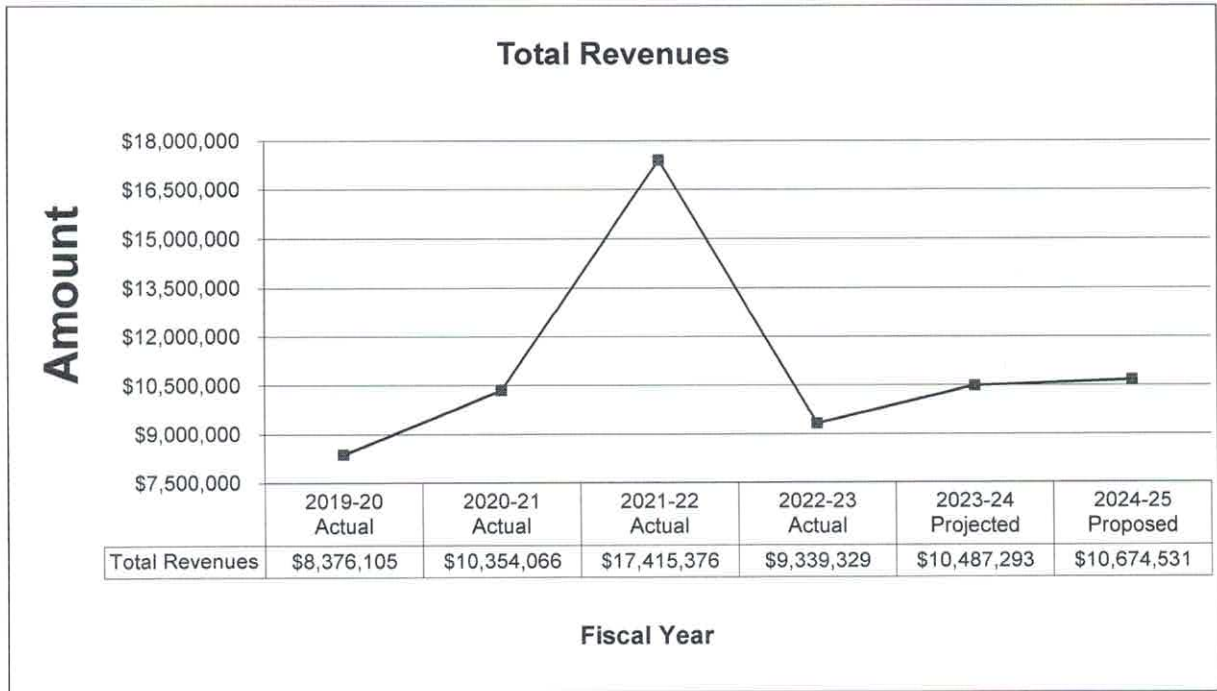
Tax Rate History

Taxes are collected in the fiscal year following the levy year, thus taxes collected in the FY 2024-25 Budget are produced by the 2023 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 2023 allows for the maximum 5% CPI increase. A five-year history of the Park District tax rate appears in the table below.

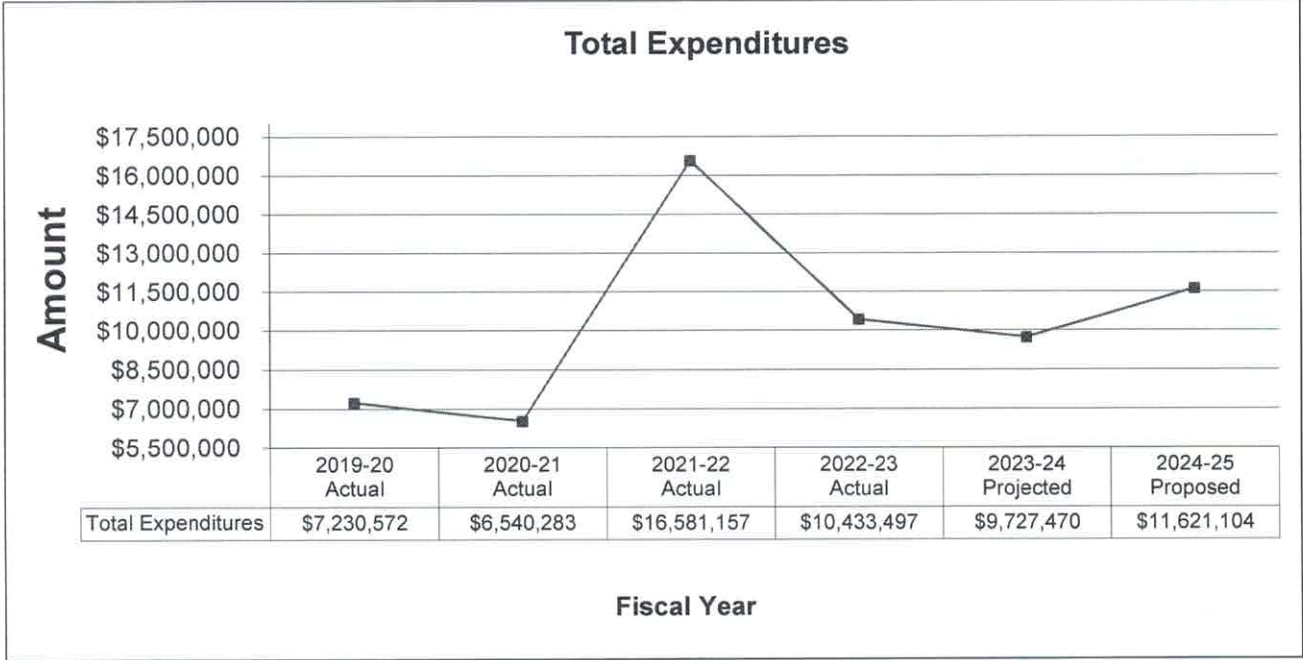


Financial History

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. 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 2024-25 Budget are identified in the table below:

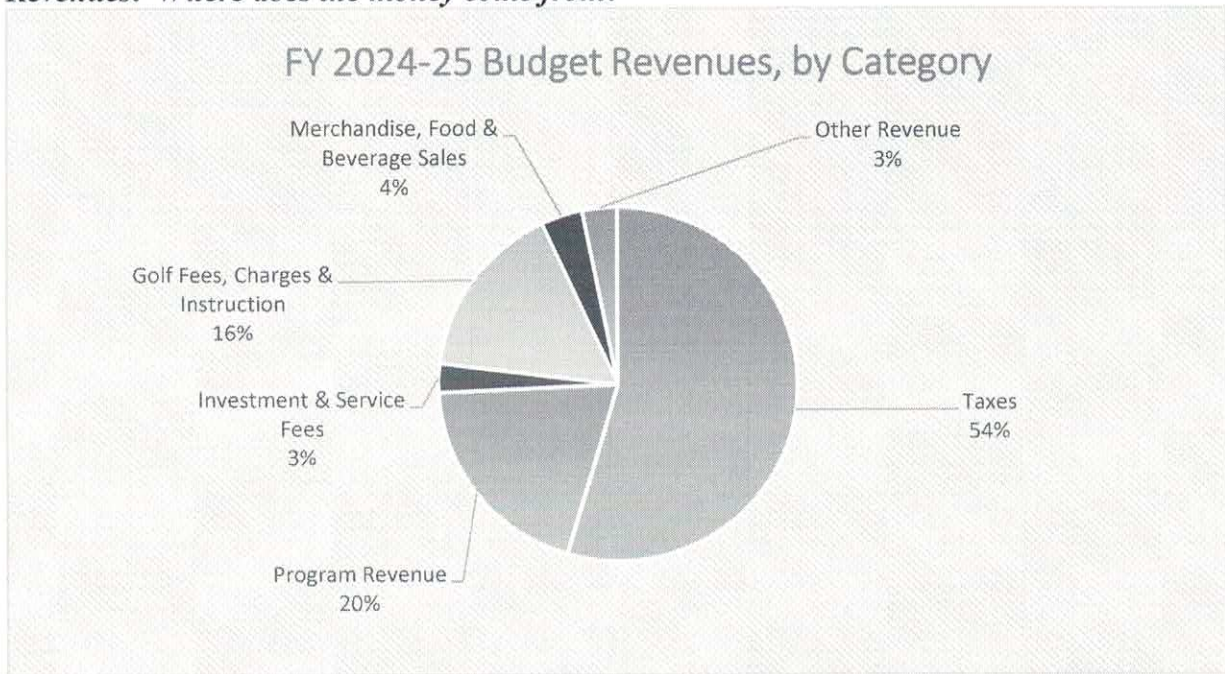


Operating expenditures are categorized as personnel and payroll related costs, professional services, services, commodities, repairs and maintenance, and depreciation. Capital projects, as well as purchases of major equipment, are categorized as capital. Debt service includes principal and interest payments. Expenditures in FY 2021-22 include \$9,177,013 of capital expenditures for the design, bidding and construction costs associated with Sunburst Bay Aquatic Center at Cary-Grove Park. FY 2022-23 expenditures include \$2,286,513 of capital expenditures 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 2024-25 Budget are identified in the table below:



FY 2024-25 Proposed Budget Breakdown

Revenues: Where does the money come from?



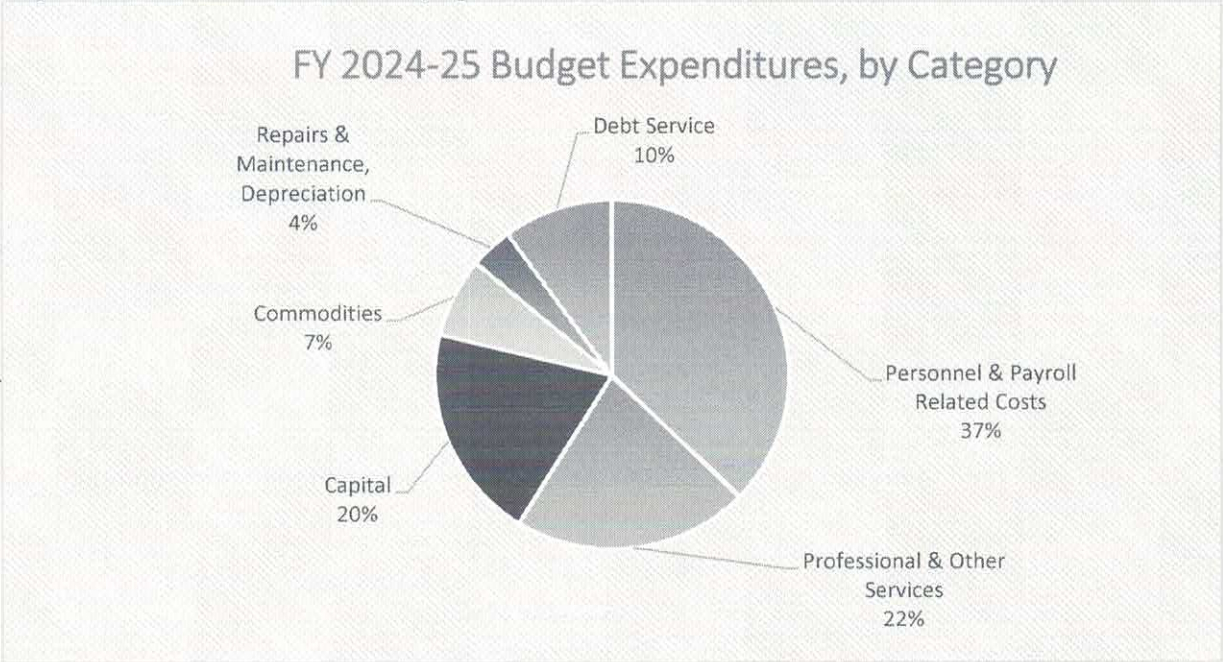
Property and replacement taxes are the Park District’s largest revenue category, accounting for 54% of budgeted revenues. The Park District recognizes property taxes as revenue in the year for which they are levied. The Personal Property Replacement tax was enacted by the State of Illinois as a replacement for personal property tax, the tax is distributed to local governments as a share of the Corporate Income tax.

Program revenue accounts for 20% 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 16% 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 6% of budgeted revenue. Merchandise, food and beverages sales at Foxford Hills Golf Club is budgeted to contribute the remaining 4% 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 22% 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 20% of the total. Various park development and improvement projects are included in this category, along with Capital equipment purchases. FY 2024-25 capital expenditures include the Lions Park Pavement Replacement Project

Debt Service is the next largest budgeted expenditure category at 10% of the total. Debt Service includes both principal and interest payments on long-term debt payable during FY 2024-25.

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 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.

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Cary Park District
For Fiscal Year Ending April 30, 2025
Summary Information

A number of summary financial reports have been included in the FY 2024-25 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 \$289,542 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 \$192,995 over the FY 2023-24 projected.

Expenditures

The addition of a full-time position and other additional staff added due to the growth of the District, increases in minimum wage, increases in facility maintenance costs 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 \$609,948 (8.1%) as compared to FY 2023-24 projected actual.

The FY 2024-25 proposed budget has a staffing level of 26 full-time positions, an increase of one position over the FY 2023-24 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 2024-25 proposed budget includes funds for the Lions Park parking lot replacement project, an update to the Comprehensive Master Plan and needed maintenance repairs to the Community Center.

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, 2025
All Funds

	Proposed Budget	Fiscal Year Ended April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 5,715,888	\$ 5,426,346	\$ 5,413,953
Replacement Tax	115,182	114,381	100,000
Program Revenue	2,097,700	1,904,705	1,717,680
Golf Fees & Charges	1,702,535	1,787,105	1,478,824
Golf Instruction	25,000	28,935	22,000
Merchandise, Food & Beverage Sales	397,225	431,598	360,000
Facility Rental	180,975	182,988	160,894
Investment & Service Fees	281,800	436,881	158,534
Grants	-	-	136,574
Donations/Developer Contributions	38,987	114,914	96,116
Advertising	4,000	4,500	4,500
Miscellaneous	115,239	54,940	54,793
Total Revenues	10,674,531	10,487,293	9,703,868
Expenditures			
<u>Operating</u>			
Personnel & Payroll Related Costs	4,334,467	3,921,131	3,765,799
Professional Services	1,306,240	1,285,965	1,213,758
Services	1,195,725	1,068,144	1,113,703
Commodities	855,150	841,227	716,615
Repairs & Maintenance	303,904	307,023	285,548
Depreciation	143,377	105,425	110,095
Total Operating	8,138,863	7,528,915	7,205,518
<u>Capital</u>			
	2,320,015	1,042,333	1,888,837
<u>Debt Service</u>			
G.O. Limited Tax Park Bond & Interest	46,138	39,212	39,212
Alternate Revenue Bond & Interest 2018A	350,669	353,319	353,319
Debt Certificates 2019A	194,429	194,426	194,426
Sunburst Bay Aquatic Center Debt	570,990	569,265	569,265
Total Debt Service	1,162,226	1,156,222	1,156,222
Total Expenditures	11,621,104	9,727,470	10,250,577
Net Addition (Reduction) to Fund Balance	(946,573)	759,823	\$ (546,709)
Beginning Fund Balance May 1, 2024 (2023)	10,800,196	10,040,373	
Ending Fund Balance April 30, 2025 (2024)	\$ <u>9,853,623</u>	\$ <u>10,800,196</u>	

Cary Park District
 Proposed Budget for Fiscal Year Ending April 30, 2025
 Budget Summary

Fund	Revenues					Expenditures				
	Non Tax Revenue	Tax Revenue	Transfers In	Transfers Out	Reduction to Fund Balance	Capital Expenditures	Operating Expenditures	Debt Service	Transfers Out	Addition to Fund Balance
Corporate	\$ 217,008	\$ 2,826,320	\$ 361,298			\$ 9,340	\$ 2,387,731		\$ 1,007,555	\$ -
Recreation	2,271,807	1,321,993			50,694	99,790	3,183,406		361,298	
Foxford Hills Golf Club	2,191,201						1,845,311			345,890
Developers' Donations	42,863				467,137					
G.O. Limited Tax Park Bond & Interest	12,117	850,834	4,988					46,138	510,000	
Alternate Revenue Bond & Interest 2018A			350,669					350,669	821,801	
Debt Certificates 2019A			194,429					194,429		
Sunburst Bay Aquatic Center Debt			570,990					570,990		
Audit	282	3,500			7,068		10,850			
Capital Projects	9,863		1,087,280		666,857	1,764,000	117,801			
Liability Insurance	5,157	102,000			10,644					
Capital Equipment Replacement	65,377		290,000		91,508	446,885				
IMRF/Social Security	8,454	413,000					409,950			11,504
Paving & Lighting	2,339	5,000					1,500			5,839
Special Recreation	16,908	308,423			12,994		179,325		159,000	
Cary Prairie Heritage	85				2,904		2,989			
Totals	\$ 4,843,461	\$ 5,831,070	\$ 2,859,654	\$ 2,859,654	\$ 1,309,806	\$ 2,320,015	\$ 8,138,863	\$ 1,162,226	\$ 2,859,654	\$ 363,233

Note: Tax Revenue includes \$15,182 in Personal Property Replacement Tax.

Cary Park District
 Proposed Budget for Fiscal Year Ending April 30, 2025
 Use of Funds by Category (Excluding Transfers Out)

FUND	FY 2024-25 Proposed Budget										FY 2023-24 Projected	FY 2023-24 Budget
	Personnel & Payroll	Related Costs	Professional Services	Services	Commodities	Repairs & Maintenance	Depreciation	Capital	Debt Service	Totals		
Corporate	\$ 1,785,458	\$ 107,681	\$ 219,592	\$ 163,049	\$ 111,951	\$ -	\$ 9,340	\$ -	\$ 2,397,071	\$ 2,151,447	\$ 2,142,049	
Recreation	2,056,544	84,632	670,363	320,464	51,403		99,790		3,283,196	2,975,839	2,886,680	
Foxford Hills Golf Club		955,896	246,801	366,187	133,050	143,377			1,845,311	1,812,929	1,642,585	
Developers' Donations									-	-	-	
G.O. Limited Tax Park Bond & Interest								46,138	46,138	39,212	39,212	
Alternate Revenue Bond & Interest 2/118A								350,669	350,669	353,319	353,319	
Debt Certificates 2019A								194,429	194,429	194,426	194,426	
Sunburst Bay Aquatic Center Debt								570,990	570,990	569,265	569,265	
Audit		10,850							10,850	10,600	10,600	
Capital Projects							1,764,000		1,764,000	849,906	1,413,510	
Liability Insurance		64,571							117,801	83,185	136,538	
Capital Equipment Replacement			53,230				446,885		446,885	155,509	328,177	
IMRF/Social Security		409,950							409,950	374,830	367,600	
Paving & Lighting									1,500	495	500	
Special Recreation		17,944	2,750	5,450	6,000				179,325	144,308	154,116	
Cary Prairie Heritage			2,989						2,989	12,200	12,000	
Total Agency	\$ 4,334,467	\$ 1,306,240	\$ 1,195,725	\$ 855,150	\$ 303,904	\$ 143,377	\$ 2,320,015	\$ 1,162,226	\$ 11,621,104	\$ 9,727,470	\$ 10,250,577	
FY 2023-24 Projected	\$ 3,921,131	\$ 1,285,965	\$ 1,068,144	\$ 841,227	\$ 307,023	\$ 105,425	\$ 1,042,333	\$ 1,156,222	\$ 9,727,470			
FY 2023-24 Budget	\$ 3,765,799	\$ 1,213,758	\$ 1,113,703	\$ 716,615	\$ 285,548	\$ 110,095	\$ 1,888,837	\$ 1,156,222	\$ 10,250,577			

**Cary Park District
Proposed Budget Summary
Fiscal Year Ending April 30, 2025
Fund Balances**

Fund	(actual)	projected		proposed budget	
	Balance 5/1/2023	Increase (Decrease)	Balance 5/1/2024	Increase (Decrease)	Balance 5/1/2025
Corporate	\$ 2,500,216	\$ 6,276	\$ 2,506,492	\$ -	\$ 2,506,492
Recreation	954,643	45,381	1,000,024	(50,694)	949,330
Foxford Hills Golf Club	4,441,343	456,641	4,897,984	345,890	5,243,874
Developers' Donations	583,950	140,893	724,843	(467,137)	257,706
G.O. Limited Tax Park Bond & Interest	(731,960)	-	(731,960)	-	(731,960)
Alternate Revenue Bond & Interest 2018A	-	-	-	-	-
Debt Certificates 2019A	-	-	-	-	-
Sunburst Bay Aquatic Center Debt	-	-	-	-	-
Audit	9,800	(1,117)	8,683	(7,068)	1,615
Capital Projects	753,944	(32,572)	721,372	(666,857)	54,515
Liability Insurance	88,793	44,647	133,440	(10,644)	122,796
Capital Equipment Replacement	692,455	198,398	890,853	(91,508)	799,345
IMRF/Social Security	144,731	(43,052)	101,679	11,504	113,183
Paving & Lighting	69,136	8,150	77,286	5,839	83,125
Special Recreation	518,587	(51,991)	466,596	(12,994)	453,602
Cary Prairie Heritage	14,735	(11,831)	2,904	(2,904)	-
Totals	\$ <u>10,040,373</u>	\$ <u>759,823</u>	\$ <u>10,800,196</u>	\$ <u>(946,573)</u>	\$ <u>9,853,623</u>

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Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

Corporate Fund

Fund Description

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

Revenues

Revenues for the Corporate Fund include 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 \$361,298 from the Recreation Fund to be used for various Park District expenditures is included in the FY 2024-25 proposed budget.

Expenditures

Operating Expenditures

Expenditures related to general Park District operations, planning, and park operations are included within the Corporate Fund. Personnel & Payroll Related Costs are budgeted to increase \$186,753 (11.7%) over the FY 2023-24 projected. Two positions currently budgeted as part-time 1 positions are budgeted as full-time in FY 2024-25. The District has also been affected by the insurance requirements of the Affordable Care Act.

Capital

The capital expenditure of \$9,340 is to fund the purchase of a work order software system to increase the operating efficiency of the Parks department.

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. An additional transfer to the G.O. Ltd. Tax Park Bond & Interest Fund is included in the proposed budget to cover debt service expenditures as needed.

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

Total transfers of \$367,309 from the Corporate Fund to the Capital Projects Fund is included in the proposed budget. The transfers consist of \$227,029 from the Corporate Fund to the Capital Projects Fund as a source of Capital Projects funding and \$140,280 of investment income as an additional source of funding for Capital Projects.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Corporate Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 2,711,138	\$ 2,554,420	\$ 2,544,664
Replacement Tax	115,182	114,381	100,000
Facility Rental	74,215	76,277	74,146
Investment & Service Fees	126,387	183,214	72,150
Donations	-	500	1,350
Advertising	1,000	1,500	1,500
Miscellaneous	15,406	9,095	3,029
Transfer In - Recreation Fund	361,298	395,581	395,581
Total Revenues and Transfers In	3,404,626	3,334,968	3,192,420
Expenditures			
<i>General - Operating</i>			
Personnel & Payroll Related Costs	766,113	668,796	649,222
Professional Services	100,142	106,558	133,128
Services	156,023	137,252	164,966
Commodities	66,683	37,258	39,990
Repairs & Maintenance	1,510	1,300	1,550
Total General - Operating	1,090,471	951,164	988,856
<i>Parks & Planning - Operating</i>			
Personnel & Payroll Related Costs	1,019,345	929,909	876,190
Professional Services	7,539	8,367	10,489
Services	63,569	61,121	63,080
Commodities	96,366	90,629	94,196
Repairs & Maintenance	110,441	92,509	93,188
Total Parks & Planning - Operating	1,297,260	1,182,535	1,137,143
Capital	9,340	17,748	16,050
Transfers Out			
Transfer Out - G.O. Ltd. Tax Park Bond & Interest	4,988	15,268	33,760
Transfer Out - Alternate Revenue Bond Fund 2018A	45,334	49,160	49,159
Transfer Out - Debt Certificates 2019A	194,429	194,426	152,688
Transfer Out - Sunburst Bay Aquatic Center Debt	105,495	107,132	107,133
Transfer Out - Capital Equipment Replacement Fund	290,000	290,000	290,000
Transfer Out - Capital Projects Fund	367,309	521,259	417,631
Total Transfers Out	1,007,555	1,177,245	1,050,371
Total Expenditures and Transfers Out	3,404,626	3,328,692	3,192,420
Net Addition (Reduction) to Fund Balance	-	6,276	\$ -
Beginning Fund Balance May 1, 2024 (2023)	2,506,492	2,500,216	
Ending Fund Balance April 30, 2025 (2024)	\$ 2,506,492	\$ 2,506,492	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

Recreation Fund

Fund Description

The Recreation Fund accounts for the revenues and expenditures, including facility and field maintenance, related to the various recreation programs of the 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 as well as other increased expenses, program fees were increased in various programs.

Staff has taken various steps to maintain or increase program, membership and facility rental receipts in FY 2024-25.

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 2024-25 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. New Sunburst Bay Swim School with newly redesigned curriculum.
5. Stars N' Stripes Fest will replace Summer Celebration as the largest special event which will now include expanded activities and a beer garden.
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. Increase in wages due to an increase in minimum wage that will occur on January 1, 2025.
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

The FY 2023-24 proposed budget included \$115,000 for the replacement of the 2011 mini bus. The final expected cost of the replacement mini bus is \$99,790. The bus has a delivery deadline of before April 30, 2024 with a late delivery penalty of \$200/per day past the delivery deadline. As delivery of the mini bus prior to April 30, 2024 is uncertain, it has been moved to the FY 2024-25 to ensure funds are adequately budgeted.

Transfers Out

Transfers Out of \$361,298 to the Corporate Fund are being budgeted to provide funding for various Park District expenditures.

Assigned Fund Balance

Beginning in the FY 2024-25 proposed budget, the replacement of Recreation Fund capital items will be budgeted in the Capital Equipment Replacement Fund (CERF). As the replacement of the 2011 mini bus had originally been budgeted to come from the Recreation Fund in FY 2023-24, the replacement has not been moved to the CERF. The proposed budget includes Assigned Fund Balance of \$20,000 for replacement of items at Sunburst Bay Aquatic Center.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 1,321,993	\$ 1,315,341	\$ 1,314,159
Program Revenue	2,097,700	1,904,705	1,717,680
Facility Rental	106,760	106,711	86,748
Investment Income	56,360	80,374	30,908
Donations	5,987	5,151	4,766
Advertising	3,000	3,000	3,000
Miscellaneous	2,000	1,519	10,000
Total Revenues	<u>3,593,800</u>	<u>3,416,801</u>	<u>3,167,261</u>
Expenditures			
<i>Facility Maintenance - Operating</i>			
Personnel & Payroll Related Costs	172,452	155,130	147,012
Professional Services	150	-	240
Services	93,302	76,954	78,377
Commodities	75,994	85,626	64,152
Repairs & Maintenance	49,593	81,783	65,135
<i>Total Facility Maintenance - Operating</i>	<u>391,491</u>	<u>399,493</u>	<u>354,916</u>
<i>Recreation - Operating</i>			
Personnel & Payroll Related Costs	1,884,092	1,741,505	1,609,221
Professional Services	84,482	74,430	79,454
Services	577,061	506,483	532,864
Commodities	244,470	233,488	177,575
Repairs & Maintenance	1,810	1,270	1,550
<i>Total Recreation - Operating</i>	<u>2,791,915</u>	<u>2,557,176</u>	<u>2,400,664</u>
Capital	<u>99,790</u>	<u>19,170</u>	<u>131,100</u>
Transfers Out - Corporate Fund	<u>361,298</u>	<u>395,581</u>	<u>395,581</u>
Total Expenditures and Transfers Out	<u>3,644,494</u>	<u>3,371,420</u>	<u>3,282,261</u>
Net Addition (Reduction) to Fund Balance	<u>(50,694)</u>	<u>45,381</u>	<u>\$ (115,000)</u>
Beginning Fund Balance May 1, 2024 (2023)	<u>1,000,024</u>	<u>954,643</u>	
Ending Fund Balance April 30, 2025 (2024)	<u>\$ 949,330</u>	<u>\$ 1,000,024</u>	
Assigned Fund Balance for Sunburst Bay Aquatic Center	\$ 20,000	\$ 20,000	\$ 20,000
Assigned Fund Balance for Capital	-	30,000	30,000
Unassigned Fund Balance	929,330	950,024	761,924
	<u>\$ 949,330</u>	<u>\$ 1,000,024</u>	<u>\$ 811,924</u>

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
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, and quick grab 'n' go items.

FHGC's management team is forecasting a strong FY 2024-25 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 is forecasting doing \$2.137M on 35,627 rounds of play. Strong revenue sales in the restaurant, on the beverage cart, driving range and the season pass program should help drive the revenue numbers. Pre-bookings on golf outings and leagues during the winter were very strong. In the evaluation of the local and regional marketplace, management 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 and on Facebook. Expenses for the FY 2024-25 budget have once again gone up due to supply chain issues and vendors increasing prices, 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 2024-25.

Capital

The FY 2024-25 budget includes a project to improve drainage of storm water along the southern edge of the driving range and along the northern edge of the parking lot to allow staff to effectively and efficiently retrieve range balls and return them to the ball dispenser for sale to customers. In addition, FHGC will purchase 85 golf carts in FY 2024-25. This intent was approved by the Board during FY 2023-24.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Foxford Hills Golf Club Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Operating Revenues			
Golf Course Fees & Charges	\$ 1,702,535	\$ 1,787,105	\$ 1,478,824
Golf Instruction	25,000	28,935	22,000
Merchandise, Food & Beverage Sales	397,225	431,598	360,000
Investment Income	12,681	5,440	-
Total Operating Revenues	<u>2,137,441</u>	<u>2,253,078</u>	<u>1,860,824</u>
Operating Expenses			
Professional Services	955,896	960,688	853,975
Services	246,801	229,954	222,788
Commodities	366,187	387,821	334,602
Repairs & Maintenance	133,050	129,041	121,125
Depreciation	143,377	105,425	110,095
Total Operating Expenses	<u>1,845,311</u>	<u>1,812,929</u>	<u>1,642,585</u>
Operating Income	<u>292,130</u>	<u>440,149</u>	<u>218,239</u>
Nonoperating Revenues (Expenses)			
Gain on Disposal of Assets	<u>53,760</u>	<u>16,492</u>	<u>-</u>
Change in Net Position	<u>345,890</u>	<u>456,641</u>	<u>\$ 218,239</u>
Beginning Net Position May 1, 2024 (2023)	<u>4,897,984</u>	<u>4,441,343</u>	
Ending Net Position April 30, 2025 (2024)	<u>\$ 5,243,874</u>	<u>\$ 4,897,984</u>	

Cary Park District
 Budget for Fiscal Year Ending April 30, 2025
 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. A separate schedule follows 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
2004	Clubhouse Roof with New Gutters
2010	Club Car Driving Range Utility Vehicle
2016	Irrigation Pump #1
2016	Lastec 2015 Mower, 4520 Articulator

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 2024-25. 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 4/30/2025- 4/30/2034

Year Purch.	Description	Original Cost	Est. Repl. Cost	Life Expect	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY33-34	Next Repl. FY	Est. Repl. Cost
02/04	Maintenance Furnace/AC	\$ 14,500	\$ 14,500	10	\$ 14,500										FY34-35	\$ 21,484
02/04	Clubhouse Roof with New Gutters	\$ 100,000	\$ 100,000	20	\$ 100,000										FY44-45	\$ 219,112
02/04	John Deere Heavy Duty Vehicle/Pro	\$ 13,207	\$ 38,456	15		\$ 26,646	\$ 36,456								FY41-42	\$ 65,656
03/10	Heavy Duty Vehicle/Toro Workman HDX	\$ 19,134	\$ 26,646	12			\$ 23,400								FY37-38	\$ 42,661
02/10	Toro Workman MD	\$ 7,571	\$ 23,400	10											FY36-37	\$ 34,638
02/10	Toro Workman MD	\$ 9,895	\$ 19,000	10	\$ 19,000										FY35-36	\$ 33,305
05/10	Utility Vehicle - Club Car Driving Range	\$ 33,348	\$ 87,739	15				\$ 87,739							FY34-35	\$ 28,125
02/07	JD 5 gang Fairway Mower - Mows DR T, lower FWY 4	\$ 43,540	\$ 85,000	10		\$ 85,000									FY42-43	\$ 158,014
08/12	Toro Reelmaster/Fairway Mower	\$ 18,155	\$ 71,458	8	\$ 71,458								\$ 97,795		FY35-36	\$ 125,821
06/12	John Deere Gator TX Turf	\$ 8,425	\$ 12,930	10		\$ 12,930									FY40-41	\$ 97,795
02/04	Skidsteer	\$ 22,248	\$ 95,613	20					\$ 95,613						FY35-36	\$ 19,140
02/04	Top Dresser/Dakota Turf Tender	\$ 7,933	\$ 17,779	17		\$ 17,779									FY48-49	\$ 209,501
02/04	Turf Vacuum	\$ 6,165	\$ 17,144	20				\$ 17,144							FY42-43	\$ 34,632
02/04	John Deere 36" Commercial Mower	\$ 2,152	\$ 9,421	20		\$ 9,421									FY46-49	\$ 37,565
02/04	Fairway aerifier/JD 1500	\$ 15,459	\$ 34,897	15				\$ 34,897							FY45-46	\$ 20,643
04/08	Fescue Mower, Rough	\$ 5,010	\$ 7,750	15			\$ 7,750								FY42-43	\$ 62,847
03/07	John Deere Tractor 4120	\$ 17,723	\$ 71,458	20					\$ 71,458						FY41-42	\$ 13,957
12/16	Kitchen Furnace/AC	\$ 7,400	\$ 10,954	10			\$ 10,954								FY48-49	\$ 156,573
06/12	Greens Turf Brush	\$ 5,045	\$ 7,468	10					\$ 7,468						FY36-37	\$ 16,214
04/08	Tow Sprayer	\$ 5,283	\$ 7,776	15					\$ 7,776						FY37-38	\$ 11,054
02/04	Dump Trailer/Pronevost	\$ 5,192	\$ 14,395	25					\$ 14,395						FY42-43	\$ 14,003
02/04	Overhead Lift	\$ 6,393	\$ 18,433	25											FY53-54	\$ 38,374
02/04	Air Compressor	\$ 5,435	\$ 15,671	25						\$ 18,433					FY54-55	\$ 49,140
06/16	Mower, 2015 4520 Articulator - Lastec	\$ 39,141	\$ 99,000	7	\$ 99,000					\$ 15,671					FY38-39	\$ 171,436
06/17	Sand Pro 5040	\$ 24,510	\$ 36,281	10								\$ 130,277			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											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 4/30/2025 - 4/30/2034

Year Purch.	Description	Original Cost	Est. Repl. Cost	Life Expect	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY33-34	Next Repl. FY	Est. Repl. Cost
03/19	1200 Hydro Rake	\$ 17,078	\$ 25,280	10					\$ 25,280						FY33-34	\$ 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						FY36-39	\$ 18,926
04/19	John Deere Gator TX Turf	\$ 8,638	\$ 12,786	10					\$ 12,786						FY36-39	\$ 18,926
06/19	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 Pragator/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	\$ 36,389
01/20	Ice Machine	\$ 7,150	\$ 12,877	15											FY34-35	\$ 12,877
08/20	Irrigation Pump #3	\$ 52,213	\$ 71,458	8											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											FY41-42	\$ 16,653
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	\$ 18,444	\$ 27,302	10								\$ 11,250			FY41-42	\$ 16,653
10/22	John Deere 800 Aerator	\$ 24,135	\$ 71,458	8						\$ 71,458					FY41-42	\$ 40,414
05/22	Irrigation Pump #2	\$ 24,962	\$ 36,950	10									\$ 36,950		FY42-43	\$ 54,895
09/22	Progressive TDR-X Finish Roller Mower	\$ 14,488	\$ 21,446	10									\$ 21,446		FY42-43	\$ 54,895
11/22	Clubhouse Water Heater	\$ 9,679	\$ 17,431	15											FY42-43	\$ 31,745
01/23	Clubhouse Grill	\$ 48,667	\$ 72,069	10									\$ 72,069		FY37-38	\$ 17,431
02/23	JD 7400A Terrain Cut Mower	\$ 36,558	\$ 54,114	10										\$ 54,114	FY42-43	\$ 106,679
05/23	JD 2400 Precision Cut Triplex Mower	\$ 36,558	\$ 54,114	10										\$ 54,114	FY43-44	\$ 80,102
05/23	JD 2400 Precision Cut Triplex Mower	\$ 36,558	\$ 54,114	10										\$ 54,114	FY43-44	\$ 80,102
05/23	JD 2400 Precision Cut Triplex Mower	\$ 36,558	\$ 54,114	10										\$ 54,114	FY43-44	\$ 80,102
09/23	John Deere TruFinish 1220 Utility Rake	\$ 28,689	\$ 37,765	7						\$ 37,765					FY37-38	\$ 49,697
09/23	John Deere Gator TX Turf	\$ 12,472	\$ 18,461	10										\$ 18,461	FY43-44	\$ 27,327
10/23	John Deere 2023 4066R Compact Utility Tractor	\$ 54,991	\$ 88,042	12											FY35-36	\$ 88,042
11/23	Driving Range Golf Ball Washer/Soaker	\$ 4,846	\$ 7,173	10										\$ 7,173	FY43-44	\$ 10,618
12/23	Clubhouse - Flooring/Carpeting	\$ 23,725	\$ 31,220	7											FY38-39	\$ 31,220
Subtotal - Replacement Equipment		\$ 303,958	\$ 174,276	\$ 78,560	\$ 184,486	\$ 382,238	\$ 76,761	\$ 340,318	\$ 202,814	\$ 187,976						
Estimated Sale of Equipment/Trade In		\$ 4,884	\$ 8,876	\$ 2,579	\$ 8,365	\$ 11,979	\$ 4,066	\$ 13,567	\$ 12,214							
Net Equipment Replacement Cost		\$ 299,074	\$ 165,401	\$ 75,981	\$ 176,121	\$ 370,258	\$ 72,715	\$ 326,731	\$ 188,430	\$ 155,763	\$ 187,976	\$ 12,214	\$ 175,762			

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Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

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

A Transfer Out to the Capital Projects Fund of \$510,000 of funding for the Lions Park parking lot replacement project is included in the budget.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Developers' Donations Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Investment Income	\$ 9,863	\$ 31,630	\$ 7,133
Developer Contributions	33,000	109,263	90,000
Total Revenues	<u>42,863</u>	<u>140,893</u>	<u>97,133</u>
Transfer Out - Capital Projects Fund	<u>510,000</u>	<u>-</u>	<u>-</u>
Net Addition (Reduction) to Fund Balance	(467,137)	140,893	\$ <u>97,133</u>
Beginning Fund Balance May 1, 2024 (2023)	<u>724,843</u>	<u>583,950</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u>257,706</u>	\$ <u>724,843</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
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 2024-25 proposed budget to provide funding of principal and interest payments on the related debt:

- \$305,335 to the Alternate Revenue Bond & Interest Fund 2018A
- 465,495 to the Sunburst Bay Aquatic Center Debt Fund

New this year, the bond proceeds from the annual rollover bond exceed the amount due on the District's alternate bond payments payable by December 15, 2023 by \$50,971. The excess funds are a source of Capital Projects Funding in the FY 2024-25 proposed budget and were transferred out to the Capital Projects Fund.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

G.O. Limited Tax Park Bond & Interest Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 850,834	\$ 811,065	\$ 810,312
Investment Income	12,117	18,069	3,170
Transfer In - Corporate Fund	4,988	15,268	33,760
	<u>867,939</u>	<u>844,402</u>	<u>847,242</u>
Total Revenues and Transfers In			
Expenditures			
<i>Debt Service</i>			
Interest	32,938	26,512	26,512
Bond Issuance Costs	13,200	12,700	12,700
	<u>46,138</u>	<u>39,212</u>	<u>39,212</u>
<i>Transfers Out</i>			
Transfer Out - Alternate Revenue Bond Fund 2018A	305,335	304,159	304,160
Transfer Out - Debt Certificates 2019A Fund	-	-	41,738
Transfer Out - Sunburst Bay Aquatic Center Debt	465,495	462,133	462,132
Transfer Out - Capital Projects Fund	50,971	38,898	-
	<u>821,801</u>	<u>805,190</u>	<u>808,030</u>
Total Expenditures and Transfers Out	<u>867,939</u>	<u>844,402</u>	<u>847,242</u>
Net Addition to Fund Balance	-	-	\$ <u>-</u>
Beginning Fund Balance May 1, 2024 (2023)	<u>(731,960)</u>	<u>(731,960)</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u>(731,960)</u>	\$ <u>(731,960)</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

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 2024-25 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, 2025

Alternate Revenue Bond & Interest Fund 2018A

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 45,334	\$ 49,160	\$ 49,159
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	305,335	304,159	304,160
	<u>350,669</u>	<u>353,319</u>	<u>353,319</u>
Total Transfers In			
Expenditures			
<i>Debt Service</i>			
Principal	260,000	255,000	255,000
Interest	90,669	98,319	98,319
	<u>350,669</u>	<u>353,319</u>	<u>353,319</u>
Net Addition to Fund Balance	-	-	\$ -
Beginning Fund Balance May 1, 2024 (2023)	-	-	
Ending Fund Balance April 30, 2025 (2024)	\$ -	\$ -	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

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 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 are included in the FY 2024-25 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, 2025**

Debt Certificates 2019A

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 194,429	\$ 194,426	\$ 152,688
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	-	-	41,738
	<hr/>	<hr/>	<hr/>
Total Transfers In	194,429	194,426	194,426
Expenditures			
<i>Debt Service</i>			
Principal	190,710	187,170	187,170
Interest	3,719	7,256	7,256
	<hr/>	<hr/>	<hr/>
Total Expenditures	194,429	194,426	194,426
Net Addition to Fund Balance	-	-	\$ -
Beginning Fund Balance May 1, 2024 (2023)	-	-	
Ending Fund Balance April 30, 2025 (2024)	\$ -	\$ -	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
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 2024-25 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, 2025**

Sunburst Bay Aquatic Center Debt

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Transfer In - Corporate Fund	\$ 105,495	\$ 107,132	\$ 107,133
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	465,495	462,133	462,132
	<hr/>	<hr/>	<hr/>
Total Transfers In	570,990	569,265	569,265
Expenditures			
<i>Debt Service</i>			
Principal	360,000	355,000	355,000
Interest	210,990	214,265	214,265
	<hr/>	<hr/>	<hr/>
Total Expenditures	570,990	569,265	569,265
Net Addition to Fund Balance	-	-	\$ <u><u>-</u></u>
Beginning Fund Balance May 1, 2024 (2023)	-	-	
Ending Fund Balance April 30, 2025 (2024)	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

Audit Fund

Fund Description

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

Revenues

A tax is levied to fund the cost of the annual audit. The fund also receives an allocated portion of the investment income earned by the 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, 2025

	Proposed Budget	Audit Fund	
		Fiscal Year Ending April 30, 2024 Projected	Budget
Revenues			
Real Estate Tax	\$ 3,500	\$ 9,008	\$ 9,000
Investment Income	282	475	206
Total Revenues	<u>3,782</u>	<u>9,483</u>	<u>9,206</u>
Expenditures			
Professional Services	<u>10,850</u>	<u>10,600</u>	<u>10,600</u>
Net Addition (Reduction) to Fund Balance	(7,068)	(1,117)	\$ <u><u>(1,394)</u></u>
Beginning Fund Balance May 1, 2024 (2023)	<u>8,683</u>	<u>9,800</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u><u>1,615</u></u>	\$ <u><u>8,683</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

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 and an allocated portion of investment income earned by the Park District.

Transfers In

To provide funding for capital projects, the FY 2024-25 proposed budget includes transfers in of \$367,309 from the Corporate Fund, \$510,000 from the Developers' Donations Fund and \$50,971 from the G.O. Ltd. Tax Park Bond & Interest Fund. A transfer in of \$159,000 to provide funding of accessibility related items in the Lions Park parking lot replacement project and Community Center Exterior repairs are also included in the proposed budget.

Expenditures

Major Board approved projects included in the FY 2024-25 Capital Projects Fund proposed budget are:

Lions Park parking lot replacement project	\$ 1,359,000
Community Center exterior repairs	150,000
Comprehensive Master Plan update	130,000
Financial software replacement	125,000

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Capital Projects Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Grants	\$ -	\$ -	\$ 136,574
Investment Income	9,863	35,057	16,246
Transfer In - Corporate Fund	367,309	521,259	417,631
Transfer In - Developers' Donations Fund	510,000	-	-
Transfer In - G.O. Ltd. Tax Park Bond & Interest Fund	50,971	38,898	-
Transfer In - Special Recreation Fund	159,000	222,120	222,120
	<u>1,097,143</u>	<u>817,334</u>	<u>792,571</u>
Total Revenues and Transfers In			
Expenditures			
Capital	<u>1,764,000</u>	<u>849,906</u>	<u>1,413,510</u>
Net Addition (Reduction) to Fund Balance	(666,857)	(32,572)	\$ <u><u>(620,939)</u></u>
Beginning Fund Balance May 1, 2024 (2023)	<u>721,372</u>	<u>753,944</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u><u>54,515</u></u>	\$ <u><u>721,372</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

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 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, 2025

Liability Insurance Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 102,000	\$ 120,112	\$ 120,000
Investment Income	5,157	7,720	2,615
Total Revenues	<u>107,157</u>	<u>127,832</u>	<u>122,615</u>
Expenditures			
<i>Operating</i>			
Personnel & Payroll Related Costs	64,571	39,255	97,910
Services	53,230	43,930	38,628
Total Expenditures	<u>117,801</u>	<u>83,185</u>	<u>136,538</u>
Net Addition (Reduction) to Fund Balance	(10,644)	44,647	\$ <u>(13,923)</u>
Beginning Fund Balance May 1, 2024 (2023)	<u>133,440</u>	<u>88,793</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u>122,796</u>	\$ <u>133,440</u>	

Cary Park District
 Budget for Fiscal Year Ending April 30, 2025
 Fund Information

Capital Equipment Replacement Fund

Fund Description

The Capital Equipment Replacement Fund (CERF) provides a funded reserve for the systematic replacement of existing District maintenance equipment, mechanical equipment and vehicles. Beginning in FY 2024-25, some Recreation items have been added to the CERF for long-range fiscal planning purposes. This is a work in process, and as funding sources are identified more Recreation items will be added to the replacement schedule.

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>
2014	Ford F-150 Super Cab
2015	Ford F350 Dump
2016	Propane Kit, Ford F350 Dump
2007	Bannerman 6' Aerator
2013	Kifco T180 Water Reel
2016	Jacobsen HR-9016T Mower
2016	Woods SG100 Stump Grinder
2019	Z-Master 5000 Riding Mower, Propane
2010	West Roof Top Air Conditioning Unit, Trane Model (Community Center)
2010	Mid Roof Top Air Conditioning Unit, Trane Model (Community Center)
2019	Server
2018	Cybox Treadmills – (2)

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. Recently, some items have also been delayed due to supply chain issues.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Capital Equipment Replacement Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Sale of Assets	\$ 44,073	\$ 27,834	\$ 41,764
Investment Income	21,304	36,073	12,284
Transfer In - Corporate Fund	290,000	290,000	290,000
Total Revenues and Transfers In	<u>355,377</u>	<u>353,907</u>	<u>344,048</u>
Expenditures			
Capital	<u>446,885</u>	<u>155,509</u>	<u>328,177</u>
Net Addition (Reduction) to Fund Balance	(91,508)	198,398	\$ <u>15,871</u>
Beginning Fund Balance May 1, 2024 (2023)	<u>890,853</u>	<u>692,455</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u>799,345</u>	\$ <u>890,853</u>	

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2025- 4/30/2034

Year Purch.	Description	Original Cost	Est. Repl. Cost	Life Expect	FY24-26	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY33-34	Next Repl. FY	Est. Repl. Cost
Vehicles																
10/14	2014 Ford F-150 SuperCab	\$ 22,483	\$ 46,875	7	\$ 46,875										FY35-39	\$ 81,172
11/15	2016 Ford F350 Dump	\$ 40,040	\$ 80,958	7	\$ 80,958										FY35-39	\$ 140,193
07/16	Propane Kit - 2016 Ford F350 Dump	\$ 6,985	\$ 10,000	7	\$ 10,000										FY35-39	\$ 17,317
10/19	2018 Ford F-550, with L140 Lift	\$ 114,405	\$ 189,347	10						\$ 169,347					FY43-44	\$ 250,675
11/19	2019 International 7400 SGA 4x2	\$ 127,720	\$ 204,464	12											FY43-44	\$ 327,385
03/19	2019 Ford F-350 4x4 with 9' Dump	\$ 41,245	\$ 54,276	7	\$ 54,276										FY39-40	\$ 93,986
03/20	Propane Kit - 2019 Ford F-350 4x4 with 9' Dump	\$ 8,194	\$ 10,368	7	\$ 10,368										FY39-40	\$ 16,500
03/20	2019 Ford F-350 4x2 Regular Cab Pick-up	\$ 35,795	\$ 47,104	7	\$ 47,104										FY39-40	\$ 81,569
04/20	Propane Kit - 2019 Ford F-350 4x2 Regular Cab Pick-up	\$ 8,194	\$ 10,763	7	\$ 10,763										FY39-40	\$ 14,189
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 ColoradoZWD, Extended Cab	\$ 24,996	\$ 32,893	7											FY40-41	\$ 56,961
08/20	2020 Chevy Traverse 4WD Utility	\$ 35,913	\$ 43,694	5						\$ 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	\$ 8,604	\$ 11,585	7					\$ 11,585						FY35-36	\$ 15,246
09/21	2022 Ford Super Duty F350 4x4, with 8' dumpbed, 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
08/23	2023 Ford F-150 XL 4WD	\$ 45,301	\$ 59,613	7						\$ 59,613					FY37-38	\$ 78,446
10/23	2023 Ford F250 4x4	\$ 55,821	\$ 73,456	7						\$ 73,456					FY37-38	\$ 96,683
12/23	Propane Kit - 2023 Ford F250 4x4	\$ 9,662	\$ 12,741	7						\$ 12,741					FY37-38	\$ 16,766
Mowers & Motorized Equipment																
08/06	Vehicle Lift															
09/07	Banneman 6' Aerator	\$ 6,000	\$ 11,587	10	\$ 11,587										FY34-35	\$ 17,300
08/13	Kilco T180 Water Reel	\$ 10,189	\$ 15,686	10	\$ 15,686										FY34-35	\$ 23,220
09/14	Caterpillar Backhoe Loader	\$ 103,200	\$ 166,420	10		\$ 166,420									FY36-37	\$ 246,342
06/15	UA-60 Aerator, Shaft and Seed Box Attachment	\$ 12,467	\$ 18,463	10		\$ 18,463									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	\$ 147,047	7	\$ 147,047										FY38-39	\$ 254,638
09/16	John Deere 5100E Utility Tractor	\$ 54,198	\$ 80,226	10		\$ 80,226									FY36-37	\$ 116,754
09/16	Woods 65100 Slump Grinder	\$ 5,947	\$ 8,138	7	\$ 8,138										FY37-38	\$ 12,418
10/17	Morark Beaver M15R Chipper	\$ 69,562	\$ 102,968	10											FY37-38	\$ 116,349
11/17	Skid Steer, Caterpillar	\$ 53,100	\$ 76,601	10											FY37-38	\$ 102,968
08/18	John Deere XLV, 2018	\$ 22,974	\$ 30,232	7		\$ 30,232									FY39-40	\$ 39,783
12/18	John Deere HX8 Rotary Cutter	\$ 4,474	\$ 5,888	7		\$ 5,888									FY39-40	\$ 52,352
03/19	Redi-Haul Skidload Trailer	\$ 7,418	\$ 10,980	10		\$ 10,980									FY39-40	\$ 10,195
03/19	Ryan Renovaire 72" Aerator	\$ 7,150	\$ 10,564	10		\$ 10,564									FY38-39	\$ 16,254
05/19	72" Industrial Brush Cutter	\$ 6,616	\$ 8,706	7		\$ 8,706									FY40-41	\$ 15,076
06/19	Z-Master 5000 Riding Mower, Propane	\$ 12,965	\$ 17,629	5		\$ 17,629									FY34-35	\$ 26,095
10/19	Battwing Mower, 15'	\$ 16,863	\$ 26,998	12											FY43-44	\$ 43,225
08/20	Z-Trac Propane Mower	\$ 12,812	\$ 15,588	5		\$ 15,588									FY35-36	\$ 23,073
05/22	84" Premier Snow Blower - 20' Fan	\$ 7,981	\$ 10,502	7											FY36-37	\$ 13,821
07/22	Stand Star IV Bunker Rake	\$ 28,309	\$ 37,251	7											FY36-37	\$ 48,020
08/22	Hydrosederiv Electric Hose Reel	\$ 16,040	\$ 21,108	7											FY36-37	\$ 27,776
01/23	2023 John Deere Gator TH 6x4 Gas	\$ 13,694	\$ 18,020	7											FY36-37	\$ 23,714
07/23	Skid Steer Auger Drive Kit	\$ 4,804	\$ 7,259	10											FY43-44	\$ 10,745
07/23	Buffalo Tow Behind Blower	\$ 10,882	\$ 14,319	7											FY37-38	\$ 18,843
07/23	Hotsy 555 SS Pressure Washer	\$ 4,960	\$ 6,527	7											FY37-38	\$ 8,589
08/23	John Deere Z550M Z Track Mower	\$ 13,739	\$ 16,716	5											FY38-39	\$ 24,743
09/23	Rotary Tiller/76"	\$ 6,866	\$ 9,035	7											FY37-38	\$ 11,690
10/23	Challenger Vehicle Lift	\$ 26,062	\$ 46,936	15											FY38-39	\$ 46,936
Misc. Items																
04/23	Electronic Sign - partial upgrade(2023 (est. repl cost))	\$ 31,424	\$ 70,494	15											FY37-38	\$ 70,494
08/22	Copier, Savin. (Admin)	\$ 9,610	\$ 12,646	7											FY36-37	\$ 16,641
Subtotal		\$ 336,021	\$ 249,744	\$ 288,246	\$ 181,589	\$ 279,684	\$ 247,617	\$ 617,074	\$ 208,247	\$ 82,339						

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2025- 4/30/2034

Year Purch.	Description	Original Cost	Est. Repl. Cost	Life Expect	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY33-34	Next Repl. FY	Est. Repl. 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 YHG50E3RHA01H001B	\$ 11,200	\$ 20,171	15	\$ 20,171										FY39-40	\$ 36,326
01/10	Mid. Roof Top Trane Model TCD249E30C6A	\$ 95,200	\$ 65,393	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	\$ 293,968	30											FY39-40	\$ 293,968
01/06	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	\$ 157,784
09/12	Roof Top Trane 10 Ton A/C Unit	\$ 16,183	\$ 28,145	15				\$ 28,145							FY42-43	\$ 52,488
07/13	West Roof Top Trane Model YSC090F3EHA00F	\$ 11,814	\$ 20,916	15				\$ 20,916							FY42-43	\$ 52,488
09/14	East Roof Top Trane Model YSC072F3RHA01D	\$ 13,283	\$ 23,923	15				\$ 23,923							FY43-44	\$ 37,669
04/15	Bryant 95% Efficient Furnace	\$ 4,180	\$ 7,528	15				\$ 7,528							FY44-45	\$ 43,083
09/16	Camus High Efficiency Boiler - 1	\$ 29,016	\$ 63,578	20											FY44-45	\$ 13,557
09/16	Camus High Efficiency Boiler - 2	\$ 28,016	\$ 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 Pak Fencing	\$ 116,628	\$245,546	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
07/12	Hoffman Park Phase 1 Development - Pond Windmill	\$ 14,023	\$45,462	30									\$ 42,484		FY41-42	\$ 45,482
07/12	Hoffman Park Phase 1 Development - Windsure Solar Aerialor	\$ 19,389	\$42,464	20											FY52-53	\$ 93,087
09/22	Solar Aerialor	\$ 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	\$ 18,481
Lions Park Maintenance Facility																
04/01	Steel Roof		\$ 30,000	50											FY40-41	\$ 30,000
04/12	Trane XT95 furnace/AT 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
Lions Park Heated Storage																
07/11	Trane X8 Furnace/Condenser	\$ 6,000	\$ 10,806	15		\$ 10,806									FY41-42	\$ 19,460
07/12	Trane XR60 Furnace/Condenser	\$ 6,000	\$ 10,806	15		\$ 10,806									FY41-42	\$ 19,460
10/21	Overhead Door/Insulated Steel With tracks Steel Roof	\$ 17,325	\$ 31,202	15							\$ 15,000				FY36-37	\$ 31,202
			\$ 15,000	50											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 Barn																
01/98	Asphalt Shingle Roof		\$ 15,000	30				\$ 15,000							FY57-58	\$ 48,651
Various Locations																
10/19	Lightning Prediction System	\$ 38,491	\$ 105,277	25											FY44-45	\$ 105,277
Total Mechanical Equipment																
		\$ 83,584	\$ 75,674		\$ 38,447	\$ 101,260	\$ 30,029	\$ 41,718	\$ 54,857	\$ 295,206	\$ 55,270	\$ -				

Cary Park District
Capital Equipment Replacement Fund
Replacement Value and Purchase Years(s)
Fiscal Year Ending 4/30/2025- 4/30/2034

Year Purch.	Description	Original Cost	Est. Repl. Cost	Life Expect	FY24-25	FY25-26	FY26-27	FY27-28	FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY33-34	Next Repl. FY	Est. Repl. Cost
	Technology															
05/19	Seiver	\$ -	\$ 11,700	6	\$ 11,700						\$ 14,804				FY35-37	\$ 18,732
	Total Technology		\$ 11,700		\$ 11,700						\$ 14,804					
	Recreation															
	Vehicles:															
01/14	2014 Chevy Bus ADA	\$ 49,783	\$ 145,000	10		\$ 145,000									FY 35-36	\$ 214,635
04/24	2024 Ford Bus (expected by April 2024)	\$ 99,790	\$ 147,714	10										\$ 147,714	FY 43-44	\$ 218,652
	Fitness Equipment:															
03/15	Cybox Treadmill	\$ 6,540	\$ 6,800	5	\$ 6,800					\$ 8,273					FY 34-35	\$ 10,066
12/15	Cybox Treadmill	\$ 6,730	\$ 6,800	5	\$ 6,800					\$ 8,273					FY 34-35	\$ 10,066
04/16	Cybox Treadmill	\$ 6,730	\$ 8,516	5		\$ 8,516					\$ 10,361				FY 35-36	\$ 12,805
10/17	Cybox Treadmill	\$ 5,898	\$ 7,176	5		\$ 7,176						\$ 8,730			FY 35-37	\$ 10,622
10/17	Cybox Treadmill	\$ 5,898	\$ 7,176	5		\$ 7,176						\$ 8,730			FY 36-37	\$ 10,622
10/17	Cybox Treadmill	\$ 5,898	\$ 7,176	5		\$ 7,176						\$ 8,730			FY 36-37	\$ 10,622
10/16	Cybox Elliptical	\$ 8,364	\$ 8,364	5		\$ 8,364					\$ 10,177				FY 35-36	\$ 12,381
10/16	Cybox Elliptical	\$ 8,364	\$ 8,364	5		\$ 8,364					\$ 10,177				FY 35-36	\$ 12,381
12/18	Cybox Elliptical	\$ 5,305	\$ 8,500	5		\$ 8,500							\$ 10,342		FY 37-38	\$ 12,582
12/18	Cybox Elliptical	\$ 5,305	\$ 8,500	5		\$ 8,500							\$ 10,342		FY 37-38	\$ 12,582
11/14	Lateral X Elliptical	\$ 6,880	\$ 8,705	5		\$ 8,705					\$ 10,591				FY 35-36	\$ 12,866
4/18	Stairmaster Scauntlet	\$ 7,570	\$ 9,210	5		\$ 9,210								\$ 11,205	FY 38-39	\$ 13,633
5/22	True Exercise Bike, Upright	\$ 4,380	\$ 5,329	5		\$ 5,329									FY 37-38	\$ 7,888
4/20	True Exercise Bike, Recumbent	\$ 3,670	\$ 4,465	5		\$ 4,465					\$ 5,432				FY 35-36	\$ 6,809
4/20	True Exercise Bike, Recumbent	\$ 3,670	\$ 4,465	5		\$ 4,465					\$ 5,432				FY 35-36	\$ 6,809
4/23	True Exercise Bike, Upright	\$ 4,916	\$ 5,981	5		\$ 5,981								\$ 7,277	FY 38-39	\$ 9,069
12/22	Seated Row / Lat Pulldown	\$ 3,407	\$ 5,043	10									\$ 5,043		FY 42-43	\$ 7,465
12/22	Seated Leg Crtl / Leg Extension	\$ 3,407	\$ 5,043	10									\$ 5,043		FY 42-43	\$ 7,465
12/22	Leg Press	\$ 3,482	\$ 5,125	10									\$ 5,125		FY 42-43	\$ 7,586
12/22	Inner/Outer Thigh	\$ 3,081	\$ 4,575	10									\$ 4,575		FY 42-43	\$ 6,773
12/22	Multi Press	\$ 3,586	\$ 5,308	10									\$ 5,308		FY 42-43	\$ 7,857
12/22	Back Extension / Abs	\$ 3,407	\$ 5,043	10									\$ 5,043		FY 42-43	\$ 7,465
12/22	Half Rack	\$ 2,416	\$ 3,576	10									\$ 3,576		FY 42-43	\$ 5,284
12/22	Functional Trainer	\$ 3,586	\$ 5,308	10									\$ 5,308		FY 42-43	\$ 7,857
	Total Recreation		\$ 13,600		\$ 187,880	\$ 21,527	\$ 22,329	\$ 15,191	\$ 16,546	\$ 52,170	\$ 26,191	\$ 66,189	\$ 166,196			
	Estimated Annual Purchases		\$ 446,885		\$ 513,288	\$ 348,220	\$ 305,158	\$ 324,904	\$ 348,588	\$ 369,648	\$ 938,471	\$ 329,707	\$ 248,534			
	Funding Summary:															
	Carryforward as of 6/01/24		\$ 890,853													
	Proposed Available Funding Level		\$ 355,377		\$ 363,440	\$ 327,346	\$ 314,685	\$ 340,591	\$ 337,687	\$ 339,377	\$ 385,822	\$ 336,363	\$ 303,439			
	Estimated Annual Purchases:		\$ 446,885		\$ 513,288	\$ 348,220	\$ 305,158	\$ 324,904	\$ 348,588	\$ 369,648	\$ 938,471	\$ 329,707	\$ 248,534			
	District Wide															
	Estimated Carryforward Balance		\$ 799,345		\$ 649,487	\$ 628,613	\$ 638,740	\$ 653,827	\$ 642,926	\$ 612,655	\$ 60,006	\$ 66,663	\$ 121,567			

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Cary Park District
Budget for Fiscal Year Ending April 30, 2025
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 2024 employer contribution rate is 6.57% of IMRF wages. While the IMRF contribution rate for calendar year 2025 has not yet been published, the Park District does not anticipate that a change in the rate will have a material impact on the FY 2024-25 Budget.

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, 2025

IMRF/Social Security Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax - IMRF	\$ 133,000	\$ 135,127	\$ 135,000
Real Estate Tax - FICA	280,000	185,179	185,000
Investment Income	8,454	11,472	5,548
Total Revenues	<u>421,454</u>	<u>331,778</u>	<u>325,548</u>
Expenditures			
Payroll Related Costs	<u>409,950</u>	<u>374,830</u>	<u>367,600</u>
Net Addition (Reduction) to Fund Balance	11,504	(43,052)	\$ <u><u>(42,052)</u></u>
Beginning Fund Balance May 1, 2024 (2023)	<u>101,679</u>	<u>144,731</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u><u>113,183</u></u>	\$ <u><u>101,679</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

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, 2025

Paving & Lighting Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 5,000	\$ 5,003	\$ 5,000
Investment Income	2,339	3,642	1,981
Total Revenues	<u>7,339</u>	<u>8,645</u>	<u>6,981</u>
Expenditures			
Operating - Repairs & Maintenance	<u>1,500</u>	<u>495</u>	<u>500</u>
Net Addition to Fund Balance	5,839	8,150	\$ <u>6,481</u>
Beginning Fund Balance May 1, 2024 (2023)	<u>77,286</u>	<u>69,136</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u>83,125</u>	\$ <u>77,286</u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

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 2024-25 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 a technology platform to improve the accessibility of the Park District website to meet ADA standards in this area thereby allowing visitors, regardless of ability, to have a seamless experience.
- 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

A Transfer Out to the Capital Projects Fund of \$159,000 for funding of accessibility related items in the Lions Park parking lot replacement project.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Special Recreation Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenues			
Real Estate Tax	\$ 308,423	\$ 291,091	\$ 290,818
Investment Income	16,908	23,346	5,944
Total Revenues	<u>325,331</u>	<u>314,437</u>	<u>296,762</u>
Expenditures			
<i>Operating</i>			
Personnel & Payroll Related Costs	17,944	11,706	18,644
Professional Services	147,181	125,322	125,872
Services	2,750	250	1,000
Commodities	5,450	6,405	6,100
Repairs & Maintenance	6,000	625	2,500
Total Operating Expenditures	<u>179,325</u>	<u>144,308</u>	<u>154,116</u>
Transfers Out - Capital Projects Fund	<u>159,000</u>	<u>222,120</u>	<u>222,120</u>
Total Expenditures and Transfers Out	<u>338,325</u>	<u>366,428</u>	<u>376,236</u>
Net (Reduction) to Fund Balance	(12,994)	(51,991)	\$ <u><u>(79,474)</u></u>
Beginning Fund Balance May 1, 2024 (2023)	<u>466,596</u>	<u>518,587</u>	
Ending Fund Balance April 30, 2025 (2024)	\$ <u><u>453,602</u></u>	\$ <u><u>466,596</u></u>	

Cary Park District
Budget for Fiscal Year Ending April 30, 2025
Fund Information

Cary Prairie Heritage Fund

Fund Description

The Cary Prairie Heritage Fund accounts for accumulated revenues that are intended to provide for the preservation, 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 contracted services for the continuation of the Vegetation Enhancement Management Plan at Sands Main Street Prairie to include herbicide application and/or mechanical treatment targeting of perennial/biannual weeds.

As the Fund Balance will be expended during the fiscal year ending April 30, 2025, the Cary Prairie Heritage Fund will be closed as of April 30, 2025.

Cary Park District
Proposed Budget By Fund
Fiscal Year Ending April 30, 2025

Cary Prairie Heritage Fund

	Proposed Budget	Fiscal Year Ending April 30, 2024	
		Projected	Budget
Revenue			
Investment Income	\$ 85	\$ 369	\$ 349
Expenditures			
Operating - Services	2,989	12,200	12,000
Net (Reduction) to Fund Balance	(2,904)	(11,831)	\$ (11,651)
Beginning Fund Balance May 1, 2024 (2023)	2,904	14,735	
Ending Fund Balance April 30, 2025 (2024)	\$ -	\$ 2,904	