

**GLENCOE PARK DISTRICT  
FY 2023/24 BUDGET  
SUMMARY: REVENUES**

**TABLE I**

	<u>2022/23 Budget</u>	<u>2022/23 Projected</u>	<u>2023/24 Budget</u>
<b>10 CORPORATE FUND</b>			
00 Administration	5,004,197	5,348,539	4,950,235
11 G & A Department	1,105,296	1,142,010	1,505,622
12 Park Maintenance/Greenhouse Department	0	45,173	26,852
13 Watts Ice Center Department	246,167	234,300	237,040
14 Beach Department	432,699	386,650	398,540
15 Boathouse Department	<u>130,833</u>	<u>116,745</u>	<u>128,093</u>
<b>TOTAL CORPORATE FUND</b>	<b>6,919,192</b>	<b>7,273,417</b>	<b>7,246,382</b>
<b>25 RECREATION FUND</b>			
00 Administration/Takiff	5,940,359	6,114,963	6,550,842
25 Recreation Programs Department	3,668,825	4,062,282	4,338,174
26 Children's Circle Department	1,909,512	1,936,713	2,036,780
27 Fitness Department	<u>45,330</u>	<u>57,180</u>	<u>62,835</u>
<b>TOTAL RECREATION FUND</b>	<b>11,564,026</b>	<b>12,171,138</b>	<b>12,988,631</b>
30 SPECIAL RECREATION FUND	552,939	566,297	739,997
35 PENSION/RETIREMENT FUND	599,951	596,481	561,081
36 SOCIAL SECURITY/MEDICARE FUND	416,823	409,657	433,457
40 BOND & INTEREST FUND	1,819,870	1,824,401	1,629,918
45 LIABILITY INSURANCE FUND	328,764	340,117	335,557
50 WORKER'S COMPENSATION FUND	85,393	87,814	73,314
55 AUDIT FUND	27,047	23,063	22,430
<b>TOTAL OPERATING REV(incl Carryovers)</b>	<b>22,314,005</b>	<b>23,292,385</b>	<b>24,030,767</b>
<b>LESS: Cash Carryovers/Reserves</b>	<b>(8,455,617)</b>	<b>(8,756,581)</b>	<b>(8,726,017)</b>
<b>LESS: Interfund/G&amp;A Transfers In</b>	<b>(1,105,296)</b>	<b>(1,142,010)</b>	<b>(1,505,622)</b>
<b>NET OPERATING REVENUES</b>	<b>12,753,092</b>	<b>13,393,794</b>	<b>13,799,128</b>
65 CAPITAL PROJECTS FUND	644,306	681,341	776,949
Less: Interfund Transfers - From Fund 10 and 30	<u>(507,000)</u>	<u>(507,000)</u>	<u>(515,000)</u>
	137,306	174,341	261,949
69 MASTER PLAN CAPITAL FUND	4,506,615	4,698,780	6,158,780
Less: Interfund Transfers - From Fund 10, 25 and 30	<u>(1,450,000)</u>	<u>(1,450,000)</u>	<u>(1,400,000)</u>
	3,056,615	3,248,780	4,758,780
67 2020 BOND PROCEEDS MASTER CAPITAL FUND	3,401,749	3,465,026	2,181,501
Less: Interfund Transfers - From Fund 30	<u>0</u>	<u>0</u>	<u>0</u>
	3,401,749	3,465,026	2,181,501
<b>TOTAL CAPITAL REVENUES</b>	<b>8,552,670</b>	<b>8,845,147</b>	<b>9,117,230</b>
<b>LESS: Cash Carryovers</b>	<b>(6,284,779)</b>	<b>(6,550,062)</b>	<b>(7,105,230)</b>
<b>LESS: Interfund Transfers In</b>	<b>(1,957,000)</b>	<b>(1,957,000)</b>	<b>(1,915,000)</b>
<b>NET CAPITAL REVENUES</b>	<b>310,891</b>	<b>338,085</b>	<b>97,000</b>
<b>TOTAL - ALL REVENUES</b>	<b>30,866,675</b>	<b>32,137,532</b>	<b>33,147,997</b>
<b>LESS: Cash Carryovers</b>	<b>(14,740,396)</b>	<b>(15,306,643)</b>	<b>(15,831,247)</b>
<b>LESS: Interfund Transfers</b>	<b>(3,062,296)</b>	<b>(3,099,010)</b>	<b>(3,420,622)</b>
<b>NET TOTAL REVENUES</b>	<b>13,063,983</b>	<b>13,731,879</b>	<b>13,896,128</b>

\* Interfund transfers include annual G&A Dept. transfers and capital transfers.

**GLENCOE PARK DISTRICT  
FY 2023/24 BUDGET  
SUMMARY: EXPENSES**

**TABLE II**

	<u>2022/23 Budget</u>	<u>2022/23 Projected</u>	<u>2023/24 Budget</u>
<b>10 CORPORATE FUND</b>			
00 Administration	1,107,000	1,557,000	1,365,000
11 G & A Department	1,105,296	1,142,010	1,505,622
12 Park Maintenance/Greenhouse Department	1,693,894	1,478,196	1,764,057
13 Watts Ice Center Department	338,082	350,840	403,336
14 Beach Department	330,416	291,873	375,615
15 Boathouse Department	<u>193,875</u>	<u>173,263</u>	<u>218,426</u>
SUB-TOTAL	4,768,563	4,993,182	5,632,056
LESS: Interfund Transfers (G&A/Capital/Other)	<u>(2,212,296)</u>	<u>(2,699,010)</u>	<u>(2,870,622)</u>
<b>TOTAL CORPORATE FUND</b>	<b>2,556,267</b>	<b>2,294,172</b>	<b>2,761,434</b>
<b>25 RECREATION FUND</b>			
00 Administration/Takiff	3,421,967	2,882,813	3,453,869
25 Recreation Programs Department	2,459,250	2,587,989	2,751,971
26 Children's Circle Department	1,789,942	1,562,559	2,030,645
27 Fitness Department	<u>52,887</u>	<u>58,923</u>	<u>61,264</u>
SUB-TOTAL	7,724,046	7,092,284	8,297,749
LESS: Interfund Transfers	<u>(850,000)</u>	<u>(400,000)</u>	<u>(550,000)</u>
<b>TOTAL RECREATION FUND</b>	<b>6,874,046</b>	<b>6,692,284</b>	<b>7,747,749</b>
30 SPECIAL RECREATION FUND	442,500	216,300	692,900
LESS: Interfund Transfers	<u>0</u>	<u>0</u>	<u>0</u>
	1,319,270	216,300	692,900
35 PENSION/RETIREMENT FUND	390,000	335,000	339,600
36 SOCIAL SECURITY/MEDICARE FUND	307,000	307,000	348,075
40 BOND & INTEREST FUND	1,319,270	1,318,642	1,318,650
45 LIABILITY INSURANCE FUND	260,204	238,960	267,700
50 WORKER'S COMPENSATION FUND	48,906	48,000	46,000
55 AUDIT FUND	16,350	17,000	16,000
<b>TOTAL OPERATING EXPENSES</b>	<b>15,276,839</b>	<b>14,566,368</b>	<b>16,958,730</b>
LESS: Interfund Transfers(G&A/Capital)	<u>(3,062,296)</u>	<u>(3,099,010)</u>	<u>(3,420,622)</u>
<b>NET OPERATING EXPENSES</b>	<b>12,214,543</b>	<b>11,467,358</b>	<b>13,538,108</b>
65 CAPITAL PROJECTS FUND	610,000	421,392	729,473
69 MASTER PLAN CAPITAL FUND	105,000	15,000	4,671,631
67 2020 BOND PROCEEDS MASTER CAPITAL FUND	5,837,000	1,303,525	2,181,501
<b>TOTAL CAPITAL EXPENSES</b>	<b>6,552,000</b>	<b>1,739,917</b>	<b>7,582,605</b>
LESS: Interfund Transfers	<u>0</u>	<u>0</u>	<u>0</u>
<b>NET CAPITAL EXPENSES</b>	<b>6,552,000</b>	<b>1,739,917</b>	<b>7,582,605</b>
<b>TOTAL - ALL EXPENSES(incl trfs)</b>	<b>21,828,839</b>	<b>16,306,285</b>	<b>24,541,335</b>
LESS: Total Interfund Transfers	<u>(3,062,296)</u>	<u>(3,099,010)</u>	<u>(3,420,622)</u>
<b>NET TOTAL - ALL EXPENSES</b>	<b>18,766,543</b>	<b>13,207,275</b>	<b>21,120,713</b>

**GLENCOE PARK DISTRICT  
FY 2023/24 BUDGET  
SUMMARY: OPERATING SURPLUS/(DEFICIT)**

**TABLE III**

	<u>2022/23 Budget</u>	<u>2022/23 Projected</u>	<u>2023/24 Budget</u>
<b>10 CORPORATE FUND</b>			
00 - Administration	3,897,197	3,791,539	3,585,235
11 - G & A Department	0	0	0
12 - Park Maintenance/Greenhouse Department	(1,693,894)	(1,433,023)	(1,737,205)
13 Watts Ice Center Department	(91,915)	(116,540)	(166,296)
14 Beach Department	102,283	94,777	22,925
15 Boathouse Department	<u>(63,042)</u>	<u>(56,518)</u>	<u>(90,333)</u>
<b>TOTAL CORPORATE FUND</b>	<b>2,150,629</b>	<b>2,280,235</b>	<b>1,614,326</b>
<b>25 RECREATION FUND</b>			
00 - Administration/Takiff	2,518,392	3,232,150	3,096,973
25 Recreation Programs Department	1,209,575	1,474,293	1,586,203
26 Children's Circle Department	119,570	374,154	6,135
27 Fitness Department	<u>(7,557)</u>	<u>(1,743)</u>	<u>1,571</u>
<b>TOTAL RECREATION FUND</b>	<b>3,839,980</b>	<b>5,078,854</b>	<b>4,690,882</b>
30 SPECIAL RECREATION FUND	110,439	349,997	47,097
35 PENSION/RETIREMENT FUND	209,951	261,481	221,481
36 SOCIAL SECURITY/MEDICARE FUND	109,823	102,657	85,382
40 BOND & INTEREST FUND	500,600	505,759	311,268
45 LIABILITY INSURANCE FUND	68,560	101,157	67,857
50 WORKER'S COMPENSATION FUND	36,487	39,814	27,314
55 AUDIT FUND	10,697	6,063	6,430
<b>TOTAL OPERATING NET</b>	<b>7,037,166</b>	<b>8,726,017</b>	<b>7,072,037</b>
65 CAPITAL PROJECTS FUND	34,306	259,949	47,476
69 MASTER PLAN CAPITAL FUND	4,401,615	4,683,780	1,487,149
67 2020 BOND PROCEEDS MASTER CAPITAL FUND	(2,435,251)	2,161,501	0
<b>TOTAL NET - CAPITAL FUNDS</b>	<b>2,000,670</b>	<b>7,105,230</b>	<b>1,534,625</b>
<b>TOTAL NET - ALL FUNDS</b>	<b>9,037,836</b>	<b>15,831,247</b>	<b>8,606,662</b>

**CORPORATE FUND  
GENERAL & ADMINISTRATIVE DEPARTMENT  
ALLOCATION OF GENERAL & ADMINISTRATIVE COSTS**

<b>OPERATING DEPARTMENT</b>	<b><u>AS % OF TOTAL</u></b>	<b><u>G &amp; A ALLOCATION</u></b>
<b>2023/24 BUDGET</b>		
Parks & Maintenance	28%	421,573
Watts Ice Center	4%	60,225
Beach/Boathouse	7%	105,394
Recreation	57%	858,205
Children's Circle	4%	<u>60,225</u>
TOTAL		1,505,622
<b>2022/23 PROJECTED</b>		
Parks & Maintenance	28%	319,763
Watts Ice Center	4%	45,680
Beach/Boathouse	7%	79,940
Recreation	57%	650,947
Children's Circle*	4%	<u>45,680</u>
TOTAL		1,142,010
<b>2022/23 BUDGET</b>		
Parks & Maintenance	28%	309,483
Watts Ice Center	4%	44,212
Beach	7%	77,371
Recreation	58%	641,071
Children's Circle*	3%	<u>33,159</u>
TOTAL		1,105,296
*Amount previously capped		
<b>2021/22 ACTUAL</b>		
Parks & Maintenance	28%	379,100
Watts Ice Center	4%	54,156
Beach	7%	94,774
Recreation	57%	771,742
Children's Circle	4%	<u>36,525</u>
TOTAL		1,336,297

**GLENCOE PARK DISTRICT  
FY 2023/24 BUDGET  
FUND BALANCE SUMMARY**

**TABLE IV**

	2/28/2022 ACTUAL FUND BAL	2/28/2023 PROJECTED FUND BAL	2/29/2024 PROJECTED FUND BAL	PROJ 2/29/24 Fund Balance % (of FY23/24 expds)
<b><u>CORPORATE FUND</u></b>				
Unassigned	\$661,306	\$208,149	\$158,609	
Assigned - Medical Insurance Reserve	\$50,000	\$75,000	\$75,000	
Committed - Fiscal Sustainability (50%)	\$1,133,246	\$1,147,086	\$1,380,717	
Committed - Future Capital	<u>\$1,050,000</u>	<u>\$850,000</u>	<u>\$0</u>	
<b>CORPORATE - TOTAL FUND BALANCE</b>	<b>\$2,894,551</b>	<b>\$2,280,235</b>	<b>\$1,614,326</b>	<b>58%</b>
<b><u>RECREATION FUND</u></b>				
Assigned - Recreation	\$1,239,328	\$1,082,712	\$717,008	
Assigned - Medical Insurance Reserve	\$75,000	\$100,000	\$100,000	
Committed - Fiscal Sustainability (50%)	\$2,913,407	\$3,346,142	\$3,873,875	
Committed - Future Capital	<u>\$400,000</u>	<u>\$550,000</u>	<u>\$0</u>	
<b>RECREATION - TOTAL FUND BALANCE</b>	<b>\$4,627,734</b>	<b>\$5,078,854</b>	<b>\$4,690,882</b>	<b>61%</b>
<b><u>MINOR OPERATING FUNDS</u></b>				
SPECIAL RECREATION FUND	\$216,263	\$349,997	\$47,097	<b>29%</b>
PENSION/RETIREMENT FUND	\$204,981	\$261,481	\$221,481	<b>65%</b>
SOCIAL SECURITY/MEDICARE FUND	\$112,657	\$102,657	\$85,382	<b>25%</b>
BOND & INTEREST FUND	\$470,401	\$505,759	\$311,268	<b>24%</b>
LIABILITY INSURANCE FUND	\$182,867	\$101,157	\$67,857	<b>25%</b>
WORKERS' COMPENSATION FUND	\$41,064	\$39,814	\$27,314	<b>59%</b>
AUDIT FUND	\$6,063	\$6,063	\$6,430	<b>40%</b>
<b>SUBTOTAL - OPERATING FUNDS</b>	<b>\$8,756,581</b>	<b>\$8,726,017</b>	<b>\$7,072,037</b>	
<b><u>OTHER CAPITAL FUNDS:</u></b>				
CAPITAL PROJECTS FUND	\$170,842	\$259,949	\$47,476	
MASTER PLAN CAPITAL FUND	\$2,839,195	\$4,483,780	\$1,187,149	
TAKIFF ROOF - SINKING FUND	\$150,000	\$200,000	\$300,000	
2020 BOND PROCEEDS FUND	\$3,390,025	\$2,161,501	\$0	
<b>SUBTOTAL - CAPITAL FUNDS</b>	<b>\$6,550,062</b>	<b>\$7,105,230</b>	<b>\$1,534,625</b>	
<b>TOTAL - ALL FUNDS</b>	<b>\$15,306,643</b>	<b>\$15,831,247</b>	<b>\$8,606,662</b>	

**GLENCOE PARK DISTRICT  
CORPORATE & RECREATION FUND BALANCE SUMMARY  
FY2022/23 and FY2023/24**

**TABLE V**

**CORPORATE AND RECREATION FUND BALANCES**

	<b>CORPORATE FUND</b>	<b>RECREATION FUND</b>	<b>TOTAL</b>
Unassigned/Assigned for Recreation	\$208,149	\$1,082,712	\$1,290,861
Assigned - Medical Insurance Reserve	\$75,000	\$100,000	\$175,000
Committed - Master Plan Capital	\$850,000	\$550,000	\$1,400,000
Committed - Fiscal Sustainability	<u>\$1,147,086</u>	<u>\$3,346,142</u>	<u>\$4,493,228</u>
<b>TOTAL FUND BALANCE-2/28/23</b>	<b>\$2,280,235</b>	<b>\$5,078,854</b>	<b>\$7,359,089</b>
Unassigned/Assigned for Recreation	\$158,609	\$717,008	\$875,617
Assigned - Medical Insurance Reserve	\$75,000	\$100,000	\$175,000
Committed - Master Plan Capital	\$0	\$0	\$0
Committed - Fiscal Sustainability	<u>\$1,380,717</u>	<u>\$3,873,875</u>	<u>\$5,254,592</u>
<b>TOTAL ESTIMATED FUND BALANCE-2/29/24</b>	<b>\$1,614,326</b>	<b>\$4,690,882</b>	<b>\$6,305,208</b>