

**MINUTES OF A THE FINANCE COMMITTEE MEETING
OF THE PARK DISTRICT OF HIGHLAND PARK
HELD ON NOVEMBER 14, 2024, 8:02 AM.**

Present: Commissioner Labrador, Commissioner Grossberg, President Bernstein

Absent: None

Also, Present: Executive Director Romes; Deputy Director Carr, Director Peters, Director Smith, Director Voss, Director Gogola, Director Baird, Director Hall, Assistant Director Reyes, Manager Ochs, Manager Baczek, Accountant Moraru, Coordinator Hejnowski

Guest Speaker: None

A motion was made by Commissioner Grossberg and seconded by Commissioner Labrador to allow Commissioner Ruttenberg and Vice President Freeman to participate by electronic means.

Vice President Freeman joined the meeting at 8:20 a.m.

Commissioner Grossberg left the meeting at 9:30 a.m.

Additions to the Agenda

None.

Ceramics Updates

The Park District surveyed ceramics participants. Director Baird provided a brief overview of the survey results, noting that the majority of participants are hoping the Park District can continue to offer the program instead of the proposed opportunity with the Art Center of Highland Park. The new community at West Ridge Park will not have a dedicated space for ceramics, so staff have been working diligently to find alternative spaces for ceramics.

November Bid Results

A. 2024 Track Aerial Lift Bid

The current truck with an aerial lift is 20 years old and recommended for replacement. Exploring replacement options, Director Voss found trucks were significantly more costly than anticipated, would take several years to have built, and the working height of the lift would be reduced for a non-CDL truck. Instead of a truck, staff are proposing a track aerial lift. The Park District received two bids on November 12, 2024, for a track aerial lift. There is \$125,000 in the capital replacement budget. The lowest bidder from Alexander Equipment Co, Inc. was \$121,972.

It was the consensus of the Finance Committee to place the bid from Alexander Equipment Co, Inc. on the consent agenda on the November 20, 2024 Regular Meeting of the Park Board of Commissioners.

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Club Pickle and Padel Facility Project Update

Director Smith reported that there is \$5,061,612 budgeted for this project. To date, the Park District has accumulated \$4,954,891 in expenses.

Budget Presentation

Director Peters reviewed the 2025 budget calendar (upcoming meetings until the public hearing for the 2025 Combined Budget Ordinance in January 2025) and considerations and assumptions for developing the proposed 2025 budget.

Director Peters provided a Districtwide Budget Comparison, highlights included staff are projecting the District to have a 1.5 million surplus as of December 31, 2024 (capital and transfers are excluded from this amount). The Surplus is attributed to programming, membership, fees, investment income, property taxes and merchandising.

Director Peters compared the 2024 Budgeted, 2024 Projected, and 2025 Proposed Budget revenues and expenses budget by function.

- Administration Function anticipates a planned deficit after transfers.
- Parks Function anticipates a deficit. This is typical since revenue is only generated from park permit fees, dog permits, besides property taxes; whereas expenses are high to maintain properties.
- Recreation Function has an increase in programming, membership, fees and merchandising and expenses from programming, materials and supplies, memberships, contractual services, maintenance contracts, cost of goods sold, and insurance. The 2024 budget includes a \$ 3 million transfer to the capital fund. The 2025 Proposed Budget includes a \$ 2 million transfer to the capital fund.

Director Peters compared the 2024 Budget transfer to the 2025 Proposed Budget transfers. The 2025 Proposed Budget includes a \$622,920 transfer from the General Fund to the Debt Service Fund, a \$1,053,130 transfer from the Recreation Fund to the Debt Service Fund, a \$2,000,000 transfer from the Recreation Fund to the Capital Fund, and a \$600,000 transfer from the Special Recreation Fund to the Capital Fund.

Director Peters reviewed the fund balance history and projections dating back to 2016 through the 2025 Proposed Budget.

Director Peters reviewed the projected cash on hand, anticipating \$34 million as of January 1, 2025, and \$20 million as of December 31, 2025.

Other Business

None.

Open to the Public to Address the Board

None.

Finance Committee Meeting Minutes
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Adjournment

The meeting adjourned at 9:52 a.m.

Respectfully submitted,

Roxanne Hejnowski

Roxanne Hejnowski, Assistant Secretary