



**Wilmette Park District**  
**Financial Planning & Policy Committee Meeting**

Tuesday, June 16, 2020

4:30 p.m. – Online<sup>1</sup>

## AGENDA

I. Meeting Called to Order

Members of Committee:

Commissioner Julia Goebel, Chair

Commissioner Bryan Abbott

Commissioner Todd Shissler

Staff:

Superintendent Sheila Foy

II. Communications and Correspondence

III. Recognition of Visitors

IV. Unfinished Business

V. New Business

A. Financial Projections for 2020

VI. Next Meeting: Monday, July 20, 2020

VII. Adjournment

<sup>1</sup>This meeting will be held remotely by the Financial Planning & Policy Committee. The meeting will be broadcast live at <https://www.youtube.com/user/villageofwilmette/live> and on Channel 6 and then published on the District's website. Members of the public may make public comment in advance of the meeting by emailing their comments to [swilson@wilpark.org](mailto:swilson@wilpark.org) or comment may be made during the meeting through You Tube live which will be provided to the committee members.



To: Financial Planning and Policy Committee  
From: Sheila Foy  
Date: June 15, 2020  
Re: June 16, 2020 Meeting

1. Financial Projections for 2020
2. Year End 2019 Audited Financials Timetable

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## 1. Financial Projections for 2020

Attached are three financial projections for the remainder of 2020. The first scenario projects Park District results for a Phase 3 opening for both summer and fall. The second scenario is for a Phase 3 to Phase 4 opening. The third scenario addresses a Phase 3 to Phase 4 during the summer and reverts to Phase 2 in September.

The following assumptions were used to calculate the projections:

**Daily fees** – Only Tennis guest and Open Gym fees are included if we move to phase 4. Golf greens fees are projected to finish close to budget. Driving range fees are projected at 50% of budget. Public Skate revenue is included for phase 4 scenario only. All other daily fees have been reduced to zero in all scenarios.

**Facility Rentals** – Rent from Village for CRC space remains in all three scenarios. Pool was reduced by 50% for less seasonal rental by outside groups and treated the same in all scenarios. Golf (outings), Ice (parties), CRC (parties), Platform (parties), Lakeview (parties), Mallinckrodt (parties) in the phase 4 scenario has June and July reduced to zero and 50% of remaining budget included. In phase 3 scenario, all rental revenue eliminated except sailing which is operational in phase 3.

### Fee Revenue

- **Pool** – All revenue reduced by 70% in all scenarios as lessons are allowed under phase 3 but had a late start to the season.
- **Tennis** – Phase 3 reflects a 75% reduction. Phase 4 is no revenue in June and July and 50% revenue for remaining months.
- **Golf** – Same as tennis, but has a slightly less effect as golf classes start later into summer, typically.
- **Ice** – Same as tennis and golf, but 100% elimination of Little Puckers camp revenue in both scenarios.
- **Platform** – Projected revenue is equal to budget in phase 3 and phase 4 scenarios as this program meets phase 3 social distancing but phase 2 projected revenue goes to zero beginning in September.
- **Recreation Programs** – Camp revenue is eliminated in all scenarios. In phase 4, no assumption of revenue in June and July, and only 50% revenue thereafter. In phase 3 scenario 25% and phase 2 scenario 10% of budgeted revenue is assumed.
- **Fitness** – Same as tennis.
- **Lakefront** – Same as tennis except camp (left at budget).
- **Mallinckrodt** – All revenue eliminated in both scenarios for duration of year.

## Membership Revenue

- **Pool** – Estimated at 1,000 resident and 100 non-resident individual passes at current rates.
- **Tennis** – Projected at budget as court time can still happen in phase 3. Projected at 50% of budget for phase 2.
- **Golf** – Projected at budget as there is minimal amounts budgeted this late in the season. We started memberships late this year so even with possibly sluggish sales the remaining budget appears appropriate.
- **Ice** – Reduced budget by 75% in phase 3 and phase 4, reduced budget by 90% in phase 2.
- **Platform** – Projected at budget as membership remains strong even in phase 3. Reduced to 50% of budget for phase 2.
- **Gymnastics** – 75% reduction in phase 4 scenario, 100% elimination in phase 3 and phase 2 scenarios.
- **Fitness** – Same as gymnastics
- **Lakefront and Dog Beach** – Left at budget for all scenarios but based on current sales, this might be too low.
- **Misc. Revenue** – Interest revenue projected at 75% of remaining budget due to actual lower interest rates than Q4, 2019. All other miscellaneous Revenue greatly reduced revenue for concessionaire fees and vending sales.

## Rental Revenue

- **Tennis** – Court time remains at budget for phase 4 and phase 3, reduced to 50% budget for phase 2.
- **Golf** – In phase 3 scenarios, 30% reduction in pull and electric carts. In phase 4, 20% reduction in both.
- **Ice** – In phase 3 scenario, 35% reduction in ice time, phase 4 has a 10% reduction and phase 2 has a 70% reduction.
- **Field Rentals** – Phase 4 - 20% reduction, phase 3 - 50% reduction and phase 2 – 70% reduction.
- **Sailing** – Full elimination of rental revenue in all scenarios

## Retail Sales

**Tennis** – Left at budget in both scenarios due to anticipated foot traffic, reduced to 10% of budget for phase 2.

**Golf** – Phase 4 reduced 50%, phase 3 reduced 75% and phase 2 reduced by 90% in effort to keep people out of pro shop.

## EXPENSES

**Salaries** – Phase 3 reflects May payroll for the remaining 7 months, inflated by 15% for additional part time staff for operations, phase 4 reflects May payroll for the remaining 7 months, inflated by 20% for additional part time staff for operations. Phase 2 reflects phase 3 until September then salaries drop to April, 2020 actuals for the remainder of the year.

**Employee Benefits** – Reflects 31% of projected salary expense by month including social security and IMRF. All other benefits are projected at zero.

**Contract Services** – May actual expense times 7 (plus an additional \$50k for Paycom) except NSSRA and PDRMA contributions which were left at annual budget (both should be lower due to NSSRA Grant and PDRMA refund due to COVID). NSSRA inclusion aids at annual budget in both scenarios.

**Utilities, Supplies and Repairs** – May actual expense times 7

**Capital** – At new budget plus \$25k for the Ice boiler replacement and \$10k for Paycom software.

**Debt** – Annual budget in all scenarios

2019 Ending Fund Balance better by \$1.3M over projections. Not likely not to vary as audit is almost complete.



**Wilmette Park District**  
**Revenue and Expense Statement**  
**Fiscal Year 2020**

**Projection For Remainder of 2020**

Total District	Through May 31			YTD Variance		Total Year Budget 2020	June Projection Summer + Fall Phase 3	June Projection Summer + Fall Phase 4	June Projection Summer + Fall Phase 2	YTD + Phase 3 Scenario	YTD + Phase 4 Scenario	YTD + Phase 2 Scenario	Phase 3 to 2021 v. 2020 Budget	Phase 3 to August v. 2020 Budget	Phase 3 to August then Phase 2 v. 2020 Budget	
	Actual 2019	Actual 2020	Budget 2020	Actual to Budget \$	%											
<b>Revenue</b>																
Property Taxes	\$4,483,893	\$4,518,421	\$3,880,603	\$637,818	16.4%	\$8,607,466	\$4,089,405	\$4,089,405	\$4,089,405	\$8,607,826	\$8,607,826	\$8,607,826	100%	100%	100%	
Daily Fees	356,015	121,381	387,044	(265,663)	-68.6%	1,631,077	586,702	640,220	502,783	\$708,083	\$761,601	\$624,164	43%	47%	38%	
Fee Revenue	7,057,602	4,016,402	7,260,665	(3,244,263)	-44.7%	12,070,078	(261,224)	468,337	(904,561)	\$3,755,178	\$4,484,739	\$3,111,841	31%	37%	26%	
Membership Fees	1,327,549	823,974	1,369,395	(545,420)	-39.8%	2,240,936	500,309	593,800	311,965	\$1,324,283	\$1,417,774	\$1,135,939	59%	63%	51%	
Rental Revenue	1,213,827	756,422	1,239,422	(483,000)	-39.0%	2,277,174	579,658	782,302	245,378	\$1,336,081	\$1,538,725	\$1,001,800	59%	68%	44%	
Retail Sales	78,338	38,327	74,576	(36,248)	-48.6%	230,216	82,566	102,414	39,298	\$120,893	\$140,741	\$77,625	53%	61%	34%	
Miscellaneous Revenue	202,493	94,145	181,032	(86,887)	-48.0%	475,332	118,705	139,409	109,281	212,850	233,554	203,426	45%	49%	43%	
<b>Total Revenue</b>	<b>\$14,719,717</b>	<b>\$10,369,073</b>	<b>\$14,392,737</b>	<b>(\$4,023,664)</b>	<b>-28.0%</b>	<b>\$27,532,279</b>	<b>\$5,696,121</b>	<b>\$6,815,888</b>	<b>\$4,393,549</b>	<b>\$16,065,194</b>	<b>\$17,184,961</b>	<b>\$14,762,622</b>	<b>58%</b>	<b>62%</b>	<b>54%</b>	
<b>Expenses</b>																
Salaries & Wages	\$3,128,043	\$2,980,546	\$3,400,296	(\$419,750)	-12.3%	\$9,899,827	3,723,403	4,014,879	2,723,601	\$6,703,949	\$6,995,425	\$5,704,147	68%	71%	58%	
Employee Benefits	1,031,315	952,802	1,204,432	(251,630)	-20.9%	3,031,131	1,154,255	1,244,613	844,316	\$2,107,057	\$2,197,414	\$1,797,118	70%	72%	59%	
Contract Services	1,568,934	827,101	1,447,531	(620,430)	-42.9%	4,060,113	921,763	921,763	921,763	\$1,748,864	\$1,748,864	\$1,748,864	43%	43%	43%	
Utilities	360,816	289,118	367,920	(78,802)	-21.4%	1,064,786	315,276	315,276	315,276	604,394	604,394	\$604,394	57%	57%	57%	
Supplies	430,888	234,094	581,307	(347,213)	-69.7%	1,275,101	208,286	208,286	208,286	442,380	442,380	\$442,380	35%	35%	35%	
Repairs	80,678	118,819	136,335	(17,517)	-12.8%	292,733	315,109	315,109	315,109	433,928	433,928	433,928	148%	148%	148%	
Operating Expenses	\$6,600,674	\$5,402,479	\$7,137,822	(\$1,735,342)	-24.3%	\$19,623,691	\$6,638,092	\$7,019,926	\$5,328,352	\$12,040,572	\$12,422,405	\$10,730,831	61%	63%	55%	
<b>Operating Surplus (Deficit)</b>	<b>\$8,119,043</b>	<b>\$4,966,594</b>	<b>\$7,254,915</b>	<b>(\$2,288,322)</b>	<b>-31.5%</b>	<b>\$7,908,588</b>	<b>(\$941,971)</b>	<b>(\$204,038)</b>	<b>(\$934,803)</b>	<b>\$4,024,623</b>	<b>\$4,762,555</b>	<b>\$4,031,791</b>	<b>51%</b>	<b>60%</b>	<b>51%</b>	
Non-Operating Revenue																
Bond Proceeds	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Capital Reimbursement	0	0	0	0		0	0	0	0	0	0	0				
Total Non-Operating Revenue	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Non-Operating Expenses																
Capital	3,173,723	450,463	1,648,484	(1,198,021)	-72.7%	3,929,378	1,214,794	1,214,794	1,214,794	1,665,257	1,665,257	1,665,257	42%	42%	42%	
Debt Service	152,269	0	111,885	(111,885)	-100.0%	2,953,770	2,953,770	2,953,770	2,953,770	2,953,770	2,953,770	2,953,770	100%	100%	100%	
Capital Transfer	0	0	(0)	0	-100.0%	0	0	0	0	0	0	(0)	N/A	N/A	N/A	
Overhead Transfer	0	0	(160,313)	160,313	-100.0%	0	0	0	0	0	0	0	N/A	N/A	N/A	
Total Non-Operating Expenses	\$3,325,992	\$450,463	\$1,600,056	(\$1,149,593)	-71.8%	\$6,883,148	\$4,168,564	\$4,168,564	\$4,168,564	\$4,619,027	\$4,619,027	\$4,619,027	67%	67%	67%	
Net Non-Operating Surplus (Deficit)	(\$3,325,992)	(\$450,463)	(\$1,600,056)	\$1,149,593	-71.8%	(\$6,883,148)	(\$4,168,564)	(\$4,168,564)	(\$4,168,564)	(\$4,619,027)	(\$4,619,027)	(\$4,619,027)	67%	67%	67%	
<b>Total Expenses</b>	<b>\$9,926,666</b>	<b>\$5,852,942</b>	<b>\$8,737,878</b>	<b>(\$2,884,936)</b>	<b>-33.0%</b>	<b>\$26,506,839</b>	<b>\$10,806,656</b>	<b>\$11,188,490</b>	<b>\$9,496,916</b>	<b>\$16,659,599</b>	<b>\$17,041,432</b>	<b>\$15,349,858</b>	<b>63%</b>	<b>64%</b>	<b>58%</b>	
<b>Net Surplus (Deficit)</b>	<b>\$4,793,051</b>	<b>\$4,516,131</b>	<b>\$5,654,859</b>	<b>(\$1,138,728)</b>		<b>\$1,025,440</b>	<b>(\$5,110,535)</b>	<b>(\$4,372,602)</b>	<b>(\$5,103,367)</b>	<b>(\$594,404)</b>	<b>\$143,528</b>	<b>(\$587,236)</b>	<b>-58%</b>	<b>14%</b>	<b>-57%</b>	
Projected 2019 Ending Fund Balance						5,818,005				5,818,005	5,818,005	5,818,005				
Variance to Unofficial Audited Ending Fund Balance						1,306,378				1,306,378	1,306,378	1,306,378				
Unofficial Audited 2019 Ending Fund Balance						7,124,383				7,124,383	7,124,383	7,124,383				
Plus/(Less) Scenario						1,025,440				(594,404)	143,528	(587,236)				
Projected Ending Fund Balance						8,149,823				6,529,979	7,267,911	6,537,147				

## 2. Year End 2019 Audited Financials Timetable

- Park District Financials are scheduled to be sent for Audit manager review the week of 6/15. We are expecting to have all questions answered and closed by the end of this week.
- The auditors are expecting that the financials will be written by July 3<sup>rd</sup> and a draft sent to us on July 10<sup>th</sup>.
- Finance will review the draft the week of July 13<sup>th</sup> and will distribute to the Board for their review.
- The next Financial Planning and Policy Committee meeting is scheduled for July 20<sup>th</sup>. The plan is to invite Lauterbach & Amen to respond to Board questions. If the Financials are delayed for whatever reason, that meeting can be rescheduled to allow the Board ample time to review the statements before meeting with Lauterbach & Amen.
- The Board will vote to accept the audited 2019 Park District Financials at the August 10<sup>th</sup> Board meeting.