

BOARD OF COMMISSIONERS

Regular Meeting Highlights August 21, 2018



2019 DISTRICT FORECASTING DISCUSSION

Topics for discussion included a financial overview and forecast, capital projects updates from 2018 through 2024, and additional topics including the following; Sunset Pool discussion, Ackerman Sports & Fitness Center, Park District Infrastructure, Land Acquisition and Long-Range Planning and Forecasting for the Park District.

Superintendent of Finance and Personnel Cinquegrani highlighted the financial planning calendar for the remainder of the year while presenting the proposed 2019 annual budget and operating assumptions. Available funding sources, fund balances, annual operating surplus, and special rec levy were highlighted.

Cinquegrani reviewed the non-referendum bonds and the continued need to issue that source of funding to support the ongoing asset replacements and maintenances that were identified. Cinquegrani discussed the available funding sources of the Park District and highlighted the impact on the Park District of various legislative actions that have been presented in recent years. The Park Board of Commissioners had a discussion on the various topics presented and will continue the discussions in the upcoming 2019 budget process.

Superintendent of Parks and Planning Hopkins presented an overview of the next six years regarding the various Capital Projects. Hopkins updated the Board on the status of the current projects for 2018 and then discussed the proposed projects for 2019, stating that these will continue to be discussed during the budget process. Lastly, Hopkins highlighted the proposed Capital Improvement projects for 2020-2024 specifically detailing the outlined asset replacement projects. The Board had a lengthy discussion of the Capital Projects forecasted in the years ahead.

Lastly, Executive Director Harris identified additional topics that may warrant further discussion. Those topics included possible upgrades to Sunset Pool and utilizing an aquatic consultant to investigate, research and recommend a plan of action for the facility to address those needs. Harris also discussed various proposed elements to Ackerman Sports & Fitness Center in order to continue to compete with the many fitness center offerings within the surrounding area as well as maintaining the infrastructure of the various facilities within the District. Lastly, Harris discussed the need to budget funds for future opportunities of land acquisition should areas become available to the District and the need to continue long range planning and forecasting. The Board discussed the various other topics and after Board discussion of the topics, Harris stated staff will further research these topics and begin to implement and provide further details during 2019 budgeting process.