



Wilmette Park District
 Budget Review
 Fiscal Year
 Actual, Budget, Projection and Proposed

Total District

	2018	2019	2019	2020 Budget		
	Actual	Budget	Projection	Proposed	Proposed to Projection Variance	
					Amount	%
Revenue						
Property Taxes	\$8,209,152	\$8,388,996	\$8,442,450	\$8,607,466	\$165,016	2.0%
Daily Fees	1,495,522	1,591,836	1,562,007	1,631,077	69,070	4.4%
Fee Revenue	10,867,395	11,543,002	11,436,639	12,070,078	633,439	5.5%
Membership Fees	2,158,312	2,239,093	2,183,957	2,240,936	56,979	2.6%
Rental Revenue	2,112,916	2,165,762	2,162,845	2,277,174	114,330	5.3%
Retail Sales	242,148	242,946	234,524	230,216	(4,309)	-1.8%
Miscellaneous Revenue	624,735	403,596	541,816	475,332	(66,484)	-12.3%
Total Revenue	\$25,710,181	\$26,575,231	\$26,564,239	\$27,532,280	\$968,041	3.6%
Expenses						
Salaries & Wages	\$9,298,886	\$9,751,900	\$9,468,224	\$9,899,827	\$431,603	4.6%
Employee Benefits	2,967,546	3,135,961	2,829,538	3,031,131	201,593	7.1%
Contract Services	3,782,092	4,061,661	4,095,302	4,060,113	(35,189)	-0.9%
Utilities	1,027,028	1,024,867	1,039,719	1,064,786	25,066	2.4%
Supplies	1,210,434	1,284,825	1,233,559	1,275,101	41,543	3.4%
Repairs	233,792	289,697	237,672	292,733	55,062	23.2%
Operating Expenses	\$18,519,779	\$19,548,911	\$18,904,014	\$19,623,692	\$719,678	3.8%
Operating Surplus (Deficit)	\$7,190,402	\$7,026,319	\$7,660,224	\$7,908,587	\$248,363	
Non-Operating Revenue						
Bond Proceeds	\$2,022,000	\$0	\$0	\$0	\$0	N/A
Capital Reimbursement	0	0	0	0	0	N/A
Total Non-Operating Revenue	\$2,022,000	\$0	\$0	\$0	\$0	
Non-Operating Expenses						
Capital	3,636,606	9,285,136	8,820,451	3,929,378	(4,891,073)	-55.5%
Debt Service	3,020,527	2,894,188	2,943,730	2,953,770	10,040	0.3%
Capital Transfer	20	0	0	0	0	N/A
Overhead Transfer	(20)	0	0	0	0	N/A
Total Non-Operating Expenses	\$ 6,657,134	\$ 12,179,323	\$ 11,764,181	\$ 6,883,148	\$ (4,881,033)	
Net-Non Operating Surplus (Deficit)	(\$4,635,134)	(\$12,179,323)	(\$11,764,181)	(\$6,883,148)	\$4,881,033	
Total Expenses	\$23,154,912	\$31,728,235	\$30,668,196	\$26,506,840	(\$4,161,355)	-13.6%
Net Surplus (Deficit)	\$2,555,268	(\$5,153,004)	(\$4,103,957)	\$1,025,438		

Financial Narrative

The above financial statement shows the year-end projected financials as well as the 2020 budget, as reviewed at the Committee of the Whole meeting this past Wednesday evening. As you can see, for 2019, the District is expecting to be in line with the 2019 revenue budget, perform better than the 2019 Operating Expense budget, as well as perform better on Capital expenditures. These factors combine to have a better than budgeted year by about \$1.0 million as the budgeted deficit was \$5.1 million and the projected bottom line is a deficit of \$4.1 million. The deficit was budgeted primarily due to the cost of the completion of the Gillson Beach House and Parking Lot project. Looking at 2020, due to a more typical year of Capital Expenditures, the bottom line budget shows a surplus of about \$1.0 million.