



To: Steve Wilson, Executive Director
From: Sheila Foy, Superintendent of Finance
Date: November 4, 2020
Re: November, 2020 Finance Superintendent Report:
1. District Revenue and Expense Results through September, 2020 (Appendix 1)
2. Capital Expense Results through September, 2020 (Appendix 2)
3. Finance, Customer Service and Technology Department Updates

1. District Revenue and Expense Results through September, 2020

September revenues were a little higher than projections by about \$80k. As a result of September activities, projected expenses for the District are higher by about \$208k. The projected salary and benefit expense is higher by \$160k. Amounts paid out to employees that left the District in September, had not been reflected in the current projections and that accounted for some of the increase. We are watching the bi-weekly payroll very closely and updating year end projections accordingly. There has been a small increase in the projected expense for Contract Services, Supplies and Repairs. The District is still projecting a loss for the year that has been trending somewhere between \$550k and \$900k. After the October close has been completed, an updated projection will be available for Board review at the November Financial Planning and Policy Committee Meeting.

2. Capital Expense Results through September, 2020

Capital expenditures through the end of September are a little over \$1.1m. Capital spend at the end of September was projected at a little over \$2m. During the October Financial Planning and Policy Committee meeting, three projects were identified as included in the projection but will not be completed in 2020. The projections published in October will reflect that decrease. Those adjustments will revise projected capital expenditures for 2020 to a little over \$1.4m. Further capital spending discussions will take place during the November Board meetings.


3. Finance, Customer Service and Technology Updates

During October, Finance focused on the 2021 Budget. Meetings were held with the staff to communicate budget guidelines. Finance assisted managers with detailed answers of activity posted in the ledger and reclassified (transferred) amounts between categories to more accurately report 2020 amounts within the correct categories. Additionally, Finance assisted Board members with answers to their questions. Finance continues to work with the managers as we finish compiling the budget and the capital budget for 2021.

Customer Service updates for October include: the second session of fall programming started on the 19th. Gymnastics had a few classes that were at capacity. Outdoor Tennis and other sport classes were moved inside this session due to the weather turning colder. All COVID practices were maintained or improved upon for all indoor programming. Hybrid Homeroom ended its run as more children went back to in-person learning at their appropriate school. There is still a possibility that another form of Hybrid Homeroom will be offered if schools increase their at home learning requirements. Selected parks had “spooky” events on weekends for a wide variety of ages to celebrate Halloween. Early Voting began on October 19th at Centennial. It was a huge success as there was a line every day. A drop off for mail in votes was located at a different entrance at Centennial to accommodate better distancing among the crowds. Voting ended on Monday, November 2nd.

Along with normal technology support, Information Technology has been gathering pricing proposals for a new phone system. The District was part of the phone system used by the Village and the Library but the Village decided to pursue another option for themselves. IT supported Early Childhood in selecting and configuring a new application to share photos, videos and anecdotal observations of classrooms with student families. IT also performed an Incode (general ledger) update.

Appendix 1

 Wilmette Park District Revenue and Expense Statement Fiscal Year 2020 September Income Statement with Projections through the remainder of 2020									
Total District	Through September 30			YTD Variance		Total Year Budget 2020	Financial Projection Oct - Dec	2020 Projection	2020 Projection v. 2020 Budget
	Actual 2019	Actual 2020	Budget 2020	Actual to Budget					
				\$	%				
Revenue									
Property Taxes	\$8,330,407	\$8,000,268	\$7,024,821	\$975,447	13.9%	\$8,607,466	\$607,198	\$8,607,466	100%
Daily Fees	1,439,440	1,238,304	1,532,549	(294,245)	-19.2%	1,631,077	\$82,721	\$1,321,025	81%
Fee Revenue	10,099,573	3,910,951	10,240,001	(6,329,050)	-61.8%	12,070,078	\$1,253,636	\$5,164,587	43%
Membership Fees	1,934,114	1,632,006	1,986,503	(354,497)	-17.8%	2,240,936	\$197,829	\$1,829,834	82%
Rental Revenue	1,683,030	1,217,224	1,743,513	(526,289)	-30.2%	2,277,174	\$456,030	\$1,673,254	73%
Retail Sales	195,081	121,292	184,410	(63,117)	-34.2%	230,216	\$40,759	\$162,051	70%
Miscellaneous Revenue	408,507	151,961	365,996	(214,035)	-58.5%	475,332	\$60,253	212,214	45%
Total Revenue	\$24,090,152	\$16,272,005	\$23,077,792	(\$6,805,787)	-29.5%	\$27,532,279	\$2,698,426	\$18,970,431	69%
Expenses									
Salaries & Wages	\$7,321,788	\$5,840,883	\$7,747,344	(\$1,906,461)	-24.6%	\$9,899,827	\$1,551,200	\$7,392,083	75%
Employee Benefits	2,040,337	1,806,908	2,211,252	(404,344)	-18.3%	3,031,131	\$828,312	\$2,635,220	87%
Contract Services	3,014,644	2,030,481	3,043,302	(1,012,821)	-33.3%	4,060,113	\$691,171	\$2,721,652	67%
Utilities	726,186	562,917	797,740	(234,823)	-29.4%	1,064,786	\$344,078	906,995	85%
Supplies	1,015,944	530,365	1,043,110	(512,745)	-49.2%	1,275,101	\$193,101	723,466	57%
Repairs	162,218	255,305	222,324	32,980	14.8%	292,733	\$68,603	323,908	111%
Operating Expenses	\$14,281,117	\$11,026,859	\$15,065,072	(\$4,038,213)	-26.8%	\$19,623,691	\$3,676,465	\$14,703,323	75%
Operating Surplus (Deficit)	\$9,809,035	\$5,245,146	\$8,012,720	(\$2,767,574)	-34.5%	\$7,908,588	(\$978,039)	\$4,267,108	54%
Non-Operating Revenue									
Bond Proceeds	\$0	\$0	\$0	\$0		\$0	\$0	\$0	
Capital Reimbursement	0	0	0	0		0	0	0	
Total Non-Operating Revenue	\$0	\$0	\$0	\$0		\$0	\$0	\$0	
Non-Operating Expenses									
Capital	6,508,692	1,155,163	2,953,083	(1,797,920)	-60.9%	3,929,378	\$875,230	2,030,393	52%
Debt Service	152,269	111,885	111,885	(0)	0.0%	2,953,770	\$2,841,885	2,953,770	100%
Capital Transfer	0	0	(0)	0	-100.0%	0	0	0	N/A
Overhead Transfer	0	0	(288,563)	288,563	-100.0%	0	0	0	N/A
Total Non-Operating Expenses	\$6,660,961	\$1,267,048	\$2,776,405	(\$1,509,358)	-54.4%	\$6,883,148	\$3,717,115	\$4,984,163	72%
Net Non-Operating Surplus (Deficit)	(\$6,660,961)	(\$1,267,048)	(\$2,776,405)	\$1,509,358	-54.4%	(\$6,883,148)	(\$3,717,115)	(\$4,984,163)	72%
Total Expenses	\$20,942,078	\$12,293,906	\$17,841,477	(\$5,547,571)	-31.1%	\$26,506,839	\$7,393,580	\$19,687,486	74%
Net Surplus (Deficit)	\$3,148,074	\$3,978,099	\$5,236,315	(\$1,258,216)		\$1,025,440	(\$4,695,154)	(\$717,055)	-70%
Projected 2019 Ending Fund Balance - Final Audited						7,359,032		7,359,032	
Plus/(Less) Scenario						1,025,440		(717,055)	
Projected 2020 Ending Fund Balance at 9/30						8,384,472		6,641,977	
Projected 2020 Surplus/(Deficit) at 8/31								(543,404)	
Projected Fund Balance at 8/31								6,815,628	
Projected 2020 Surplus/(Deficit) at 7/31								(889,816)	
Projected Fund Balance at 7/31								6,469,216	

