

Administration Office



401 E. Camp McDonald Road, Prospect Heights, IL 60070 **Phone:** 847.788.0551 **Fax:** 847.788.1248 **Email:** admin@rtpd.org

January 31, 2025

Memorandum for the Board of Commissioners

Subj: Board Meeting

The Regular Board Meeting is scheduled for Thursday, February 6, 2025.

The Budget and Appropriations Public Hearing will be held as a separate meeting starting at 7:00 pm

The Regular Board Meeting is scheduled to start at approximately 7:05 pm or when the Public Hearing has been adjourned.

Reminder: If you have specific questions which can/need to be researched (i.e. Voucher List) prior to the meeting, it is incredibly helpful to email me ASAP and we will make every attempt to get the entire Board informed electronically prior to the meeting. This will allow the Board to focus on critical discussion points.

If you cannot attend please contact me immediately to ensure we have a quorum. At this point, I do not anticipate an Executive Session but have placed it on the agenda just in case.

Thank you!

Sincerely,

Bret Fahnstrom, CPRE

Executive Director

Enclosures



PUBLIC HEARING PROPOSED 2025 BUDGET AND APPROPRIATIONS ORDINANCE RIVER TRAILS PARK DISTRICT

ADMINISTRATION OFFICE 401 E. Camp McDonald Road Prospect Heights, IL 60070

February 6, 2025 7:00 PM

- Call to Order
- II. Roll Call
- III. Presentation of the 2025 Budget & Appropriations Ordinance 25-02-06A
- IV. Public Comment
- V. Adjournment

Persons with disabilities requiring reasonable accommodation to participate in this meeting should contact the Park District's ADA Compliance Officer, Mike Hanley, Monday through Friday from 8:30 am until 4:30 pm at least 48 hours prior to the meeting. Requests for a qualified ASL interpreter require five (5) working days' advance notice. Telephone number 847.463.3734; email:Mhanley@rtpd.org

RIVER TRAILS PARK DISTRICT

Regular Meeting of the Board of Commissioners At 401 E. Camp McDonald Road, Prospect Heights, IL 60070

February 6, 2025 Immediately after the Public Hearing

- Roll Call I.
- **Visitors Comments** II.
- Approval of Agenda / Changes III.
- Approval of Minutes for the Regular Meeting of January 16, 2025* IV.
- Approval of Treasurer's Report for December 2024* V.
- Communications VI.
 - a. Director Evaluation
 - b. Miscellaneous Communications*
- **Old Business** VII.
 - a. Ordinance No. 25-02-06A

2025 Budget and Appropriations*

b. Ordinance No. 25-02-06C

Investment Policy*

New Business VIII.

- a. Ordinance No. 25-02-06B providing for the issue of approximately \$1,021,000 General Obligation Limited Tax Park Bonds, Series 2025, of the District for the payment of land for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and to provide the revenue source for the payment of certain outstanding obligations of the District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds and authorizing the sale of said bonds to the purchaser thereof
- Commissioners Comments IX.
- **Executive Sessions** X.
 - a. I make a motion that the Board go into closed Executive Session to consider information regarding appointment, employment, compensation, discipline, performance, or dismissal of an officer, an employee or employees pursuant to Sections 2(c)(1) and 2(c)(2) of the Open Meetings Act.
- Action as a Result of the Executive Session XI.
- Adjournment XII.

Persons with disabilities requiring reasonable accommodation to participate in this meeting should contact the Park District's ADA Compliance Officer, Mike Hanley, Monday through Friday from 8:30 am until 4:30 pm at least 48 hours prior to the meeting. Requests for a qualified ASL interpreter require five (5) working days' advance notice. Telephone number 847.463.3734; email:Mhanley@rtpd.org

^{*}indicates an attachment included

MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE RIVER TRAILS PARK DISTRICT, COOK COUNTY, ILLINOIS, HELD AT 401 E. CAMP MCDONALD ROAD IN SAID DISTRICT ON THE SIXTEENTH DAY OF JANUARY 2025

- I. The President called the meeting to order at 7:00p.m. and directed Crista Altergott, Administrative Assistant and Risk Management to call the roll. Upon role being called, the following Commissioners answered present: Leah Lussem, Jennifer Rezek, Nancy Parra, Robert Hoban III and Melissa Ackerman. Also present were Executive Director Bret Fahnstrom, Superintendent of HR & Finance David Oswald, Superintendent of Recreation Patti Mitchell, Superintendent of Communications & Marketing Christine Powles and Superintendent of Parks Mike Hanley.
- II. Visitors Comments
 - a. None
- III. The Agenda for January 16, 2025, was submitted for approval. Commissioner Rezek moved to approve said agenda as presented. The motion was seconded by Commissioner Parra and approved by common consent.
- IV. Approval of Minutes for the Regular Meeting of January 9, 2025. Commissioner Ackerman moved to approve said agenda as presented. The motion was seconded by Commissioner Hoban and approved by common consent. Commissioner Parra abstained.
- V. Approval of the Paid Invoice List for December 14, 2024 January 10, 2025 Superintendent of HR & Finance David Oswald
 - Superintendent of HR & Finance David Oswald presented an overview of the invoices paid.
 - Commissioner Rezek moved to approve the Paid Invoice List for December 14, 2024 January 10, 2025, as presented. The motion was seconded by Commissioner Parra where she then called for discussion. After a brief discussion the President directed Crista Altergott, Administrative Assistant and Risk Management to call the roll. Upon the roll being called, the Commissioners voted as follows:

AYE:

Leah Lussem, Jennifer Rezek, Nancy Parra, Robert Hoban III,

Melissa Ackerman

NAY:

None

ABSENT:

None

VI. Communications

- a. Staff Reports Recreation Superintendent of Recreation Patti Mitchell
 - Superintendent of Recreation Patti Mitchell presented an overview of the Recreation Operations Report for November and December 2024.
 - Staff have been busy with winter programs and events. Mitchell thanked Commissioner Nancy Parra for volunteering to be Mrs. Claus and aiding in the success of the Polar Express days.

- Staff are already preparing for the busy summer season. Pool Passes opened for sale on January 14th and participants have already started purchasing in anticipation for summer. Summer Camp registration begins for residents on February 4th and non-residents on February 18th. New tag-ons have been added driven by ideas presented by the campers in the last few years.
- Parkour numbers continue to decline a bit but overall, the program continues to be a community draw. A survey will be going out to the participants that have not returned to identified areas of improvement.
- Commissioner Hoban asked when summer staff hiring will begin. The application link should be active mid-February. The Human Resources and Administration team is working with Paycom to integrate the application and hiring process.
- b. Miscellaneous Communications Executive Director Bret Fahnstrom,
 - Executive Director Bret Fahnstrom presented a thank you letter from Higher Up Ministries for a recent raffle donation. Higher Up Ministries has been a valued partner to the District and holds an annual summer event at Evergreen Trails Park in the Boxwood neighborhood.

VII. Old Business

190

- a. Approval of the 2025 Wage Scale Structure Executive Director Bret Fahnstrom
 - Executive Director Bret Fahnstrom presented the second viewing of the 2025 Wage Scale Structure. The second viewing includes additional details including implementation and staff recommendations.
 - Commissioner Parra moved to approve the 2025 Wage Scale Structure, as presented. The motion was seconded by Commissioner Rezek. Commissioner Hoban called for discussion and inquired where River Trails Park District is in comparison to other Districts. Director Fahnstrom replied that we are competitive in the Northwest Suburbs of Chicago and according to HR Source, 93% of wages are within the ranges identified. By modifying the competitive market-based compensation structure the District hopes to retain current staff.
 - The President directed Crista Altergott, Administrative Assistant and Risk Management to call the roll. Upon the roll being called, the Commissioners voted as follows:

AYE:

Leah Lussem, Jennifer Rezek, Nancy Parra, Robert Hoban III,

Melissa Ackerman

NAY:

None

ABSENT:

None

- b. Ordinance 25-01-16 Employee Wellness Program Policy Executive Director Bret Fahnstrom
 - Executive Director Bret Fahnstrom gave a brief overview of Ordinance 25-01-16 Employee Wellness Program Policy. Commissioner Ackerman moved to approve, Ordinance 25-01-16 Employee Wellness Program Policy as presented. The motion was seconded by Commissioner Rezek. Commissioner Hoban called for discussion to clarify a few details of the old program versus the new program. Commissioner Ackerman has seen many of these programs and noted the effectiveness of consolidating more than 20 wellness programs in one place, using well-respected sources and getting rid of burdensome prior systems.

 After a few more questions from Commissioner Hoban, the President directed Crista Altergott, Administrative Assistant and Risk Management to call the roll. Upon the roll being called, the Commissioners voted as follows:

AYE:

Leah Lussem, Jennifer Rezek, Nancy Parra, Robert Hoban III,

Melissa Ackerman

NAY:

None

ABSENT:

None

VIII. New Business

- a. DRAFT Investment Policy Appendix B Superintendent of HR & Finance David Oswald
 - Superintendent of HR & Finance David Oswald explained that as part of the 2023 audit
 process, the auditors noted a slight deficiency in the Districts investment policy. Oswald
 noted that none of the Districts investments currently involve custodial risk but updating
 the policy is aimed to modernize the Districts investment policy in case of future need.
 No action is requested at this time.
- b. Comprehensive Strategic Master Plan approval Executive Director Bret Fahnstrom
 - Executive Director Bret Fahnstrom provided the history of major organizational plan documents. Master Planning is typically done every 10 years. River Trails Park District completed a Comprehensive Master Plan in 2016 for the years 2017-2026 and then completed a refresher to the document in 2020 to revisit goals, objectives and other priorities. Staff feel that while the refresher has been a good document, since the 2020 and 2021 Covid years, enough has changed to require complete renewal. Additionally, the District has a Comprehensive Master Plan and a Strategic Plan which could be consolidated into one, cohesive planning document.
 - Staff recommends conducting a Community Needs Assessment by utilizing Northern Illinois U-Center for Government Studies (NIU-CGS) to manage in-depth survey collection data and hiring Mike Clark, CEO of Plan4Action, a long time Parks and Recreation Member in Illinois to consult on the 2025 Comprehensive Strategic Master Plan.
 - Commissioner Rezek moved to approve the Comprehensive Strategic Master Plan as presented. The motion was seconded by Commissioner Parra. Commissioner Hoban called for discussion. Commissioner Hoban led the discussion inquiring about the process and Mike Clark's role, calling into question Clark's qualifications listed as "extensive knowledge and experience in providing insight and best practices towards DEI issues and specifically for the transgender population." Hoban stated reasons for his disagreement and wished to question Clark further. After discussion, it was determined that Mike Clark's personal experiences towards Inclusion are not pertinent to his role as a consultant. His role is to collect inputs from all the sources. The Board of Commissioners and key Staff will be the ones driving decisions and deciding outcomes, based on the results of the Community Needs Assessment and District goals. The President directed Crista Altergott, Administrative Assistant and Risk Management to call the roll. Upon the roll being called, the Commissioners voted as follows:

AYE:

Leah Lussem, Jennifer Rezek, Nancy Parra, Melissa Ackerman

NAY:

Robert Hoban III

ABSENT:

None

IX. Commissioner Comments

- a. Commissioner Parra noted that the 2025 Board Meeting Schedule has not yet been posted and asked that it be done immediately.
- b. Commissioner Lussem was so impressed with the improvements at the Fitness Center that she signed up for a membership! It was a quick and easy process and likes the re-built desk for the Fitness staff. Lussem asked if there were any other updates planned. Director Bret Fahnstrom informed the Commissioners that the vestibule of Weiss will be getting a Community Bulletine Board.

X. Executive Session

a. At 7:51 pm, Commissioner Rezek made a motion that the Board go into Closed Executive Session to consider and discuss the minutes of meetings closed under the Open Meetings act pursuant to Section 2(c)21 of the Open Meetings act, either to approve said meeting minutes, or to conduct a semi-annual review to determine the ongoing need for confidentiality of said minutes, or the information regarding appointment, employment, compensation, discipline, performance, or dismissal of an officer, an employee or employees pursuant to Sections 2(c)(1) and 2(c)(2) of the Open Meetings Act. The motion was seconded by Commissioner Ackerman.

AYE:

Leah Lussem, Jennifer Rezek, Nancy Parra, Robert Hoban III,

Melissa Ackerman

NAY:

None

ABSENT:

None

The Board resumed the Regular meeting at 7:53 pm

XI. Action as a Result of the Executive Session

a. Resolution 25-01-16 A Resolution Determining the Confidentiality of the Closed Session Minutes. Commissioner Rezek moved to approve Resolution 25-01-16 A Resolution Determining the Confidentiality of the Closed Session Minutes. Commissioner Ackerman seconded the motion. Commissioner Hoban requested to abstain from the Closed Session Minutes from December 15th, 2024 due to absence. Abstaining in part is not possible due to the way to Resolution is written on the agenda. After this discussion, the President called for the roll and the Commissioners voted as follows:

AYE:

Leah Lussem, Jennifer Rezek, Nancy Parra, Robert Hoban III,

Melissa Ackerman

NAY:

None

ABSENT:

None

XII. Adjournment. There being no further business to discuss, President Leah Lussem adjourned the meeting at 7:56pm.

President	Secretary





BOARD MEMORANDUM

Board of Commissioners

From: David Oswald, Superintendent of Finance & HR

RE: Treasurer's Report Highlights – December 2024

Meeting Date: February 6, 2025

Supports the Following Initiatives

Maintaining Financial Strength and Sus	stainability
☐ Improvements in the Internal Processe	s and Systems
☐ Developing and Maintaining Communit	y Relationships
☐ Being a Source of Innovation and Grov	vth
☐ Being a Leader in Social Diversity, Equ	iity and Inclusion (DEI)

Background / Analysis

Revenues

 The overall YTD Revenue is 111% of the Budgeted Amount. This is above the 100% December Target Revenue Percentage.

Expenses

 The overall YTD Expenses are 95% of the Budgeted Amount. This is below the 100% December Target Expense Percentage.

Summary Excluding Unbudgeted Transfer (see 2nd Treasurers Report)

- As the unbudgeted \$750,000 internal transfer to Capital in November continues to artificially inflate the YTD % Budget Revenues and % Budget Expenses realized, it is useful to refer to the second version of the Treasurer's Report which does not include the internal transfer. Please see the notable "% Budget" figures highlighted in yellow.
- Revenue
 - YTD Fund 40 "% Budget" achieved = 79%
 - \$200,000 OSLAD grant reimbursement yet to be received
 - Overall YTD Revenue % Budget realized = 103%

- Expenses
 - O YTD Fund 10 "% Budget" achieved = 86%
 - o YTD Fund 20 "% Budget" achieved = 91%
 - Overall YTD Expenses % Budget realized = 87%
 - These percentages show staff continue to prioritize keeping operational expenses within the approved budget.
- December Ending Fund Balance
 - o In making the comparison with and without the unbudgeted transfer, it is important to note that the Ending Fund Balance remains the same at \$7,025,904.

Fund 40 Capital Improvements

December Capital outlay = \$154,201

- Golf = \$129,894
 - o Rob Roy Clubhouse Roof = \$126,000
 - Golf Cart Storage Structure 2nd payment
- Recreation Equipment = \$5,585
 - o Soccer Goals
- Weiss = \$7,936
 - o Copier
- Miscellaneous = \$10,786
 - o In-house Capital Labor & General Supplies
 - o Burning Bush Double doors to large room
 - o Fitness Center Desk
 - o Trees

Payroll Summary

12/13/2024 is higher than 12/27/24 payroll because it included Insurance Opt-Out incentive payments.

Action and Motion Requested

Staff recommends the Board accept the December 2024 Treasurer's Report as presented.

Target 100%

River Trails Park District Treasurer's Report December 2024

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Paving & Lighting 5	24		69			-	242,000	%66	₩	103,516	₩	211,452	€	ı	\$	1	₩	110,265
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Capital Improvements 5	26		€9		2,0	-	2,024,775	%001	8	504,678	₩	1,946,629	₩		₩	1	↔	530,025
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EXPENSES Expenses Amount Budget Dec Yr-to-Date Fro-Date Fr			Dec		Yr-to-date		Budgeted	%		Prior	Year							Balance
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Recreation \$ 313,256 \$ 3,490,288 \$ 4,113,480 106% \$ 343,165 \$ 3,371,413 \$ <th< td=""><td> 2</td><td></td><td></td><td>52,476</td><td></td><td>-</td><td>1,846,463</td><td>94%</td><td>€</td><td>183,653</td><td>₩</td><td>1,360,728</td><td>€</td><td>1</td><td>₩.</td><td>350,000</td><td>₩</td><td>1,062,876</td></th<>	2			52,476		-	1,846,463	94%	€	183,653	₩	1,360,728	€	1	₩.	350,000	₩	1,062,876
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\$ 672,619 \$ 8,052,537 \$ 10,003,076 95% \$ 637,729 \$ 8,878,087 \$ \$ - \$ \$ \$ \$ \$ \$ \$ \$ \$	4			54,201		-	1,224,300	25%	₩	65,036	-	1,578,367	₩	1	€	•	₩	2,961,508
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ttion Equipment Center aneous													Golf				€	129,894
Center laneous													Recreation E	quipm	ent		₩	5,585
aneous													Weiss Cent	r.			₩	7,936
Total													Miscellaneou	SI		_	↔	10,786
													Total			. –	₩	154,201

Target 100%

River Trails Park District Treasurer's Report

December 2024

Without Unbudgeted Internal Transfer to Capital

\$750,000 November

% Budget Realized in Yellow

2nd Report

-1	FUND		Dec		Yr-to-date	M	Budgeted	%		Prior Year	Year		Interfund	fund	Ϋ́	Yr-to-date	Ш	Beginning	
-		LE	Revenue		Revenue	-	Amount	Budget		Dec	۲	Yr-to-Date	Transfers	sfers	Inte	Interfund Trf	괴	Fund Balance	9
	REVENUE																	1/1/2024	
2	Corporate	69	32,112	₩	2,030,478	₩	1,768,309	115%	₩	192,006	₩	2,000,594	₩		↔	1	₩	773,	773,198
20 F	Recreation	€	108,740	₩	4,282,826	₩	4,065,414	105%	₩	537,533	₩	3,961,529	₩		₩	1	↔	2,288,496	,496
21 F	Retirement	₩	657	₩	234,961	€	235,000	%001	₩	101,634	₩	257,336	₩	ı	₩	1	₩	201,	201,409
22	Liability Insurance	₩		↔	90,313	₩	90,000	%001	₩	30,648	₩	65,880	↔		₩	1	↔	36,	36,766
23 /	Audit	₩		₩	14,075	₩	14,000	%101	₩	8,612	₩	16,217	₩		↔		₩	7,	7,241
4	24 Handicapped Recreation	69		₩	239,874	↔	242,000	%66	₩	103,516	₩	211,452	€	ı	₩		₩	110,	110,265
12	25 Paving & Lighting	69		69	28,102	↔	28,000	%001	₩	11,189	₩	24,325	€	Î	₩		↔	21,	21,921
26 E	Bond & Interest	€		€	2,025,671	₩	2,024,775	%001	₩	504,678	₩	1,946,629	€		₩	14:	₩	530,	530,025
40	Capital Improvements	₩	1	₩	4,993	↔	884,769	%61	₩	1	₩	400,000	₩	1	₩	629'069	€	2,157,827	7,827
H.	TOTAL REVENUE	49	141,508	₩	8,951,293	₩	9,352,267	103%	€9	2,198,572	₩	8,883,962	<i>₩</i>	r	₩	640,679	₩	6,127,147	7,147
+		-															Ш	Ending Fund	pl
+			Dec		Yr-to-date	ш	Budgeted	%		Prior	Prior Year	5.1						Balance	
+=	EXPENSES	-	Expenses		Expenses		Amount	Budget		Dec	Ϋ́	Yr-to-Date						12/31/2024	4
9	Corporate	₩	152,476	₩	1,390,800	₩	1,846,463	%98	₩	183,653	₩	1,360,728	₩	'	₩	200,000	↔	1,212	1,212,876
20		₩	313,256	₩	3,490,288	₩	4,113,480	%16	₩	343,165	↔	3,371,413	₩	ı	↔	250,000	↔	2,831,034	1,034
21		₩	28,512	₩	346,012	₩	333,895	104%	₩	25,853	₩	311,642	↔	1	₩		↔	06	90,357
22	Liability Insurance	₩	24,173	₩	96,693	₩	112,468	%98	₩	20,023	₩	84,445	↔	1	↔		↔	30	30,387
23	Audit	₩		₩	13,850	₩	14,695	94%	↔	r	₩	13,850	↔	1	₩	•	€	7	7,467
4	24 Handicapped Recreation	₩	12	₩	271,768	↔	293,000	886	₩	•	↔	442,063	₩	•	€		↔	78	78,371
25	Paving & Lighting	₩		₩	40,000	↔	40,000	%001	₩	1	₩	27,339	↔	1	₩		↔	2	10,023
26		↔	•	₩	1,761,136	₩	2,024,775	%66	₩		↔	1,688,239	↔	'	₩	240,679	↔	553	553,882
9	Capital Improvements	6	154,201	↔	641,991	↔	1,224,300	25%	₩	65,036	€	1,578,367	↔	•	₩		φ	2,211	2,211,508
	TOTAL EXPENSES	₩	672,619	₩	8,052,537	₩	10,003,076	87%	€	637,729	₩	8,878,087	↔		€	620,679	₩	7,025,904	,904
	Profit/Loss	69	(531,110)	₩	898,756	₩	(620,809)		₩	1,560,843	€	5,875	↔		₩	1			
													Monthly		Capital Summary	ary		Amount	4
1													Golf				₩	125	129,894
+													Recreation	Recreation Equipment	nent		↔	-,	5,585
													Weiss Center	enter			€		7,936
T													Miscellaneous	eons			₩	Ξ	10,786
													Total				↔	154	54,201

RIVER TRAILS PARK DISTRICT Cash and Payroll Summary December 2024

Cash Available	Amount	Yield
Busey Bank - Operating Account	124,942.67	
Busey Bank - Money Market	1,039,817.00	3.67%
IPDLAF - General Fund	4,622,485.45	4.43%
PMA iPRIME	1,179,000.61	4.46%
Outstanding Checks - RTPD	(83,706.31)	
TOTAL CASH NET WORTH	\$ 6,882,539.42	

Payroll Information				
Date		12/13/2024	12/21	2/27/2024
Gross Payroll	₩	107,455	\$ 86	86,578
Number of Employees		86		66



WHERE CRISIS BECOME

Spportunity

January 8, 2025

River Trails Park District 1500 E. Euclid Mt. Prospect, IL 60056

Good Morning,

Once again, we gratefully acknowledge your recent very generous food donation to Northwest Compass. The Food Connection provides emergency relief for people who lack sufficient food and nutrition to meet their daily needs.

Your gift empowers our vulnerable neighbors in the northwest suburbs to survive in difficult times. Thanks to you, our neighbors may be assured that they can feed their families.

Sadly, the number of our neighbors whose income falls at or below the poverty level continues to increase. As the need for our services grows, it is your generosity that allows us to serve these people in our community.

On behalf of your neighbors who depend on our Food Connection Program to make ends meet, thank you for showing compassion. We do appreciate your on-going support. Your gifts change lives.

Sincerely,

Sonia Ivanov **Executive Director**

"Never doubt a small group of thoughtful, committed people can change the world. Indeed, it's the only thing that ever has."

-- Margaret Mead, American anthropologist











BOARD MEMORANDUM

To:

Board of Commissioners

From:

Bret Fahnstrom, CPRP, Executive Director

David Oswald, Superintendent of Finance & Human Resources

RE:

Ordinance 25-02-06 A: 2025 Budget & Appropriations

Meeting Date:

February 6, 2025

Supports the Following Initiatives

☑ Maintaining Financial Strength and Sustainability
☐ Improvements in the Internal Processes and Systems
☐ Developing and Maintaining Community Relationships
☐ Being a Source of Innovation and Growth
☐ Being a Leader in Social Diversity, Equity and Inclusion (DEI

Background / Analysis

As outlined in the schedule on page two of this memo, the Board has reviewed and discussed the proposed 2025 Budget & Appropriations over the course of several meetings.

On 1/6/2025, staff posted a tentative 2025 Budget on the district website to satisfy the requirement that the tentative budget be made available for public viewing for at least 30 days prior to Board final action.

At the 1/9/2025 meeting, the Board acknowledged receipt of the tentative overall 2025 Budget.

Notice was placed in the Daily Herald newspaper on 1/21/2025 to satisfy the requirement that notice of the public hearing on the budget be published at least 7 days before the public hearing. The public hearing on the budget was held this evening just before the Board meeting.

District staff have made no changes to the tentative budget presented to the Board on 1/9/2025.

Action and Motion Requested

Staff requests the Board adopt Ordinance 25-02-06 A: 2025 Budget & Appropriations as presented.

Board Meeting Date	Funds Presented
11/21/2024	Part 1: ■ Funds 10; 21 – 26 (1 st Viewing by Board)
12/5/2024	Part 2: Funds 10; 21 – 26 (2 nd Viewing by Board) Fund 20 Recreation (1 st Viewing by Board)
12/19/202	Part 3: Fund 20 Recreation; Fund 40 Capital? (2 nd Viewing by Board) Fund 40 Capital Board Tentative Agreement of 2025 Budget
1/9/2025	Entire 2025 Budget & Appropriations Ordinance (Tentative)
1/16/2025	Budget Questions
2/6/2025	 Public Hearing on Proposed 2025 Budget Board Adopts 2025 Budget & Appropriation Ordinance



A No.	Assount Description		2024 Budget		2025 Budget	Ani	2025 propriation
Account Number	Account Description		Budget		buuget	Aþ	ргорпаціон
Fund 10 Corporate							
10-10-90-800-5001	Postage	\$	2,092	\$	2,180	\$	2,725
10-10-90-800-5004	Office Supplies	\$	4,000	\$	4,000	\$	5,000
10-10-90-800-5005	Computer Supplies	\$	7,250	\$	3,450	\$	4,313
10-10-90-800-5008	Uniforms & Clothing	\$	1,000	\$	1,000	\$	1,250
10-10-90-800-5010	Miscellaneous Supplies	\$	500	\$	500	\$	625
Total Materials and Sup		\$	14,842	\$	11,130	\$	13,913
10-10-90-810-5101	Director's Salary	\$	145,000	\$	156,620	\$	195,775
10-10-90-810-5111	Administrative Assistant	\$	48,900	\$	51,624	\$	64,530
10-10-90-810-5113	Information Systems Manager (50%)	\$	43,800	\$	48,880	\$	61,100
10-10-90-810-5130	Superintendent of Finance	\$	94,500	\$	99,518	\$	124,398
10-10-90-810-5203	Part-time Office Salary	\$	68,318	\$	65,000	\$	81,250
Total Salaries and Wag		\$	400,518	\$	421,642	\$	527,053
10-10-90-830-5301	Health, Life, Dental Insurance	\$	73,700	\$	70,157	\$	87,697
10-10-90-830-5304	Mileage Reimbursement	\$	4,100	\$	2,150	\$	2,688
10-10-90-830-5305	Director's Car Allowance	\$	4,800	\$	-	\$	-
10-10-90-830-5306	Memberships and Dues	\$	5,575	\$	5,165	\$	6,456
10-10-90-830-5307	Agency Memberships & Donations	\$	10,800	\$	11,000	\$	13,750
10-10-90-830-5307	Seminars - Full-time	\$	15,300	\$	19,600	\$	24,500
	Seminars - Part-time	\$	800	\$	800	\$	1,000
10-10-90-830-5309		\$	2,000	\$	2,000	\$	2,500
10-10-90-830-5310	Tuition Reimbursement	\$	3,900	\$	2,450	\$	3,063
10-10-90-830-5311 Total Employee Expens	Awards & Recognition	\$	120,975	\$	113,322	\$	141,653
		\$	5,200	\$	4,800	\$	6,000
10-10-90-850-5501	Employee Recruiting & Onboarding	\$	128,000	\$	151,980	\$	189,975
10-10-90-850-5510	Consulting Services	\$	10,000	\$	12,500	\$	15,625
10-10-90-850-5520	Legal Service	\$	1,300	\$	1,000	\$	1,250
10-10-90-850-5522	Legal - Publications Maintenance Agreements	\$	760	\$	2,200	\$	2,750
10-10-90-850-5530	Cell Phone Service	\$	6,780	\$	6,780	\$	8,475
10-10-90-850-5531	Advertising	\$	13,500	\$	13,500	\$	16,875
10-10-90-850-5570	Printing/Mailing-Brochures/Newsletters	\$	11,900	\$	11,100	\$	13,875
10-10-90-850-5571		\$	2,900	\$	2,900	\$	3,625
10-10-90-850-5572	Web Site Maintenance	\$	3,600	\$	3,400	\$	4,250
10-10-90-850-5590 Total Contractual Service	Miscellaneous Services	\$	183,940	\$	210,160	\$	262,700
Total Contractual Servi	Les						
10-10-90-860-5600	Office Equipment	\$	1,600		1,500	\$	1,875
10-10-90-860-5610	Office Furnishings	\$	1,000		500	\$	625
10-10-90-860-5690	Computer - Hardware	\$	12,600		13,550	\$	16,938
10-10-90-860-5691	Computer - Software	\$	100,716		122,723	\$	153,404
Total Equipment Purch	ase	\$	115,916	\$	138,273	\$	172,841
10-10-90-880-8828	Bond Interest - 2021B	\$	42,825	\$	39,300	\$	49,125
Total Bond & Interest P		\$	42,825	\$	39,300	\$	49,125
10 10 00 000 5535	Other Special Events	\$	2,250	\$	5,250	\$	6,563
10-10-90-890-5525 10-10-90-890-5900	Miscellaneous Expenses	\$	3,200	\$	2,200	\$	2,750
	Credit Card & Bank Charges	\$	3,600	\$	1,700	\$	2,125
10-10-90-890-5903	Commissioner Expenses	\$	4,900	\$	5,050	\$	6,313
10-10-90-890-5910	Transfer to Other Funds (Capital Fund)	\$	200,000		200,000	\$	250,000
10-10-90-890-5925	Transfer to Other Fullus (Capital Fullu)	\$	213,950		214,200	\$	267,750
Total Miscellaneous	NAINICTE ATION EVENIES	\$	1,092,966		1,148,027	\$	1,435,034
TOTAL CORPORATE AD	MINISTRATION EXPENSES	7	1,032,300	٧	1,140,027	٦	1,433,034
Administration Office B	Building Expenses						
10-11-90-800-5010	Miscellaneous Supplies	\$:=	\$	-	\$	-
10-11-90-800-5013	Maintenance Repair Parts	\$	2,200		1,250	\$	1,563

			2024		2025		2025
Account Number	Account Description		Budget		Budget		propriation
10-11-90-800-5023	Maintenance Materials/Supplies	\$	220	\$	220	\$	275
Total Materials and Su	upplies	\$	2,420	\$	1,470	\$	1,838
10-11-90-810-5217	Custodian PT	\$	3,815	\$	3,471	\$	4,338
Total Salaries and Wa		\$	3,815	\$	3,471	\$	4,338
Total Salaries and wa	ges			·			
10-11-90-840-5420	Gas	\$	2,600	\$	2,200	\$	2,750
10-11-90-840-5430	Telephone	\$	10,152	\$	9,780	\$	12,225
10-11-90-840-5440	Electricity	\$	3,400	\$	3,300	\$	4,125
10-11-90-840-5450	Water	\$	1,020	\$	1,020	\$	1,275
Total Utilities		\$	17,172	\$	16,300	\$	20,375
10 11 00 000 001	Contractual Services Unplanned	\$	1,000	\$	1,000	\$	1,250
10-11-90-850-5511	Maintenance Agreements	\$	2,616		2,740	\$	3,425
10-11-90-850-5530 Total Contractual Serv		\$	3,616		3,740	\$	4,675
Total Contractual Serv	vices	7	3,010	Υ	5,7.15	T	.,
10-11-90-890-5900	Miscellaneous Expenses	\$	500	\$	500	\$	625
Total Miscellaneous S	ervices	\$	500	\$	500	\$	625
TOTAL ADMINISTRAT	ION BUILDING EXPENSES	\$	27,523	\$	25,481	\$	31,851
	DENETS						
CORPORATE PARK EX	Safety Supplies	\$	809	\$	1,133	\$	1,416
10-20-93-800-5002		\$	175	\$	180	\$	225
10-20-93-800-5004	Office Supplies	\$	5,680	\$	4,990	\$	6,238
10-20-93-800-5005	Computer Supplies		3,296	\$	4,320	\$	5,400
10-20-93-800-5008	Uniforms & Clothing	\$	1,700	\$	1,751	\$	2,189
10-20-93-800-5009	Small Tools	\$		\$	16,395	\$	20,494
10-20-93-800-5012	Playground Maintenance/Repairs	\$	15,831			\$	1,326
10-20-93-800-5013	Maintenance Repair Parts - General	\$	1,030	\$	1,061	\$	4,506
10-20-93-800-5015	Repair Parts - Vehicles	\$	3,492	\$	3,605	\$	6,206
10-20-93-800-5016	Repair Parts Tractors/Mowers	\$	4,820	\$	4,965	\$	5,750
10-20-93-800-5023	Maintenance/Custodial Supplies	\$	3,090	\$	4,600		18,566
10-20-93-800-5025	Horticulture Supplies	\$	14,420	\$	14,853 57,853	\$ \$	72,31 6
Total Materials and S	upplies	\$	54,343	\$	57,855	Ş	72,310
10-20-93-810-5102	Superintendent of Parks Salary (50%)	\$	45,700	\$	46,917	\$	58,646
10-20-93-810-5107	Maintenance-Full-Time & OT (75%)	\$	225,975		263,956	\$	329,945
10-20-93-810-5202	Maintenance-Seasonal & PT (60%)	\$	126,894		122,303	\$	152,878
Total Salaries and Wa		\$	398,569		433,175		541,469
10-20-93-830-5301	Health/Life/Dental Insurance	\$	95,964		144,285	\$	180,356
10-20-93-830-5304	Mileage Reimbursement	\$	2,400		1,600	\$	2,000
10-20-93-830-5306	Memberships & Dues	\$	1,235		1,405	\$	1,756
10-20-93-830-5308	Seminars - Full-time	\$	2,000	\$	2,450	\$	3,063
10-20-93-830-5309	Seminars - Part-time	\$	700	\$	700	\$	875
Total Employee Exper	nses	\$	102,299	\$	150,440	\$	188,050
10-20-93-840-5420	Gas	\$	4,000	\$	3,300	\$	4,125
10-20-93-840-5430	Telephone	\$	5,040		5,040	\$	6,300
10-20-93-840-5440	Electricity	\$	3,300	-	3,420	\$	4,275
10-20-93-840-5450	Water	\$	2,905	-	3,200	\$	4,000
Total Utilities	water	\$	15,245	_	14,960	\$	18,700
			4.000	<u> </u>	4.020	4	1 200
10-20-93-850-5511	Unplanned Contractual	\$	1,000		1,030	\$	1,288 25,413
10-20-93-850-5530	Maintenance Agreements	\$	20,883	-	20,330		
10-20-93-850-5534	Horticulture Agreements	\$	96,610		30,917	\$	38,646
10-20-93-850-5540	Maintenance Rentals	\$	1,450		1,500	\$	1,875
10-20-93-850-5545	Vehicle Repair	\$	3,400		3,500	\$	4,375
10-20-93-850-5546	Tractor Mower Repair	\$	8,600	\$	8,600	\$	10,750

		2024	2025		2025
Account Number	Account Description	Budget	Budget	Ap	propriation
10-20-93-850-5547	Fuel & Oil	\$ 14,900	\$ 14,900	\$	18,625
Total Contractual Ser		\$ 146,843	\$ 80,777	\$	100,971
10-20-93-860-5600	Office Equipment	\$ -	\$ 	\$	_
10-20-93-860-5614	Safety Equipment	\$ 750	\$ 770	\$	963
10-20-93-860-5623	Maintenance Equipment Purchase	\$ 4,650	\$ 4,790	\$	5,988
Total Equipment Purc	hase	\$ 5,400	\$ 5,560	\$	6,950
10-20-93-870-5721	Vandalism	\$ 2,975	\$ 3,060	\$	3,719
Total Capital Improve	ments	\$ 2,975	\$ 3,060	\$	3,719
10-20-93-890-5920	Licenses/Stickers/Inspections	\$ 300	\$ 300	\$	375
Total Miscellaneous E	xpenses	\$ 300	\$ 300	\$	375
TOTAL CORPORATE P		\$ 725,974	\$ 746,125	\$	932,550
				\$	-
TOTAL CORPORAT	E FUND REVENUE	\$ 1,768,309	\$ 1,864,500		
TOTAL CORPORAT	E FUND EXPENSES	\$ 1,846,463	\$ 1,919,633	\$	2,399,435
PROFIT/LOSS		\$ (78,154)	\$ (55,133)		

			2024		2025		2025
Account Number	Account Description		Budget		Budget	App	ropriation
Fund 20 Recreation							
RECREATION ADMINIST	TRATION						
20-10-90-800-5001	Postage	\$	10,792	\$	9,388	\$	11,735
20-10-90-800-5002	Safety Supplies	\$	2,665	\$	1,900	\$	2,375
20-10-90-800-5004	Office Supplies	\$	3,500	\$	3,800	\$	4,750
20-10-90-800-5005	Computer Supplies	\$	9,530	\$	9,530	\$	11,913
20-10-90-800-5006	Computer Repair Parts	\$	-	\$	500	\$	625
20-10-90-800-5008	Uniforms & Clothing	\$	1,560	\$	2,220	\$	2,775
20-10-90-800-5010	Miscellaneous Supplies	\$	5,910	\$	4,310	\$	5,388
20-10-90-800-5015	Parts for Rec Vehicles	\$	-	\$	-	\$	-
Total Materials and Sup	pplies	\$	33,957	\$	31,648	\$	39,560
			107.100		444702	<u> </u>	142 477
20-10-90-810-5103	Superintendent of Recreation	\$	107,100	\$	114,782	\$	143,477
20-10-90-810-5112	Supt of Communications & Marketing	\$	83,200	\$	87,660	\$	109,575
20-10-90-810-5113	Information Systems Manager (50%)	\$	43,800	\$	49,180	\$	61,475
20-10-90-810-5115	Office Supervisor	\$	64,090	\$	66,461	\$	83,076
20-10-90-810-5120	Manager - Athletics & Facilities	\$	75,800	\$	82,205	\$	102,756
20-10-90-810-5121	Manager - Programs & Aquatics	\$	66,900	\$	61,140	\$	76,425
20-10-90-810-5122	Recreation Supervisor 1	\$	52,100	\$	50,860	\$	63,575
20-10-90-810-5123	Recreation Supervisor 2	\$	54,200	\$	57,150	\$	71,438
20-10-90-810-5124	Recreation Supervisor 4	\$	48,200	\$	48,660	\$	60,825
20-10-90-810-5128	Recreation Supervisor 3	\$	50,200	\$	54,907	\$	68,634
20-10-90-810-5204	Recreation Supervisor PT IMRF	\$	66,924	\$	59,773	\$	74,716
20-10-90-810-5205	Recreation Staff Bonuses	\$	3,900	\$	3,600	\$	4,500
20-10-90-810-5214	PT Marketing Coordinator	\$	23,000	\$	36,150	\$	45,188
20-10-90-810-5216	Marketing Intern Salary	\$	2,880	\$	2,880	\$	3,600
20-10-90-810-5218	Recreation Coordinator	\$	80,730	\$	84,227	\$	105,284
20-10-90-810-5320	Hiring / Referral Bonus	\$	5,000	\$	050.624	\$	1 07/ 5/2
Total Salaries and Wag	es	\$	828,024	\$	859,634	\$	1,074,543
20-10-90-830-5301	Health/Life/Dental Insurance	\$	126,010	\$	128,300	\$	160,375
20-10-90-830-5304	Mileage Reimbursement	\$	6,600	\$	1,800	\$	2,250
20-10-90-830-5306	Memberships and Dues	\$	3,629	\$	3,729	\$	4,661
20-10-90-830-5308	Seminars - Full-time	\$	14,436	\$	14,436	\$	18,045
20-10-90-830-5309	Seminars - Part-time	\$	3,195		3,195	\$	3,994
20-10-90-830-5310	Tuition Reimbursement	\$	1,500		3,000	\$	3,750
20-10-90-830-5312	Memberships & Dues - Part-time	\$	-	\$	200	\$	250
Total Employee Expens	ses	\$	155,370	\$	154,660	\$	193,325
20-10-90-850-5530	Maintenance Agreements	\$	10,450	\$	15,353	\$	19,191
20-10-90-850-5545	Rec Vehicle Repair	\$	2,000		2,000	\$	2,500
20-10-90-850-5547	Fuel & Oil rec vans	\$	3,020	_	3,020	\$	3,775
20-10-90-850-5570	Advertising/Marketing	\$	14,950		15,450	\$	19,313
20-10-90-850-5571	Printing/Mailing-Publications	\$	14,800		13,100	\$	16,375
20-10-90-850-5590	Miscellaneous Services	\$	4,560		5,040	\$	6,300
Total Contractual Servi		\$	49,780	_	53,963	\$	67,453
						ć	C 045
20-10-90-860-5615	Recreation Equipment	\$	2,700		5,450	\$	6,813
20-10-90-860-5690	Computer - Hardware	\$	11,600		14,000	\$	17,500
20-10-90-860-5691	Computer - Software	\$	2,950		2,950	\$	3,688
Total Equipment Purch	nase	\$	17,250	\$	22,400	\$	28,000
	Credit Card Settlement Charges	\$	60,000	\$	67,000	\$	83,750
20_10_Q0 QQ0_E002		1 7	23,000				
20-10-90-890-5903			140	\$	140	\$	175
20-10-90-890-5903 20-10-90-890-5920 20-10-90-890-5925	Licenses/Stickers/Inspections Transfer to Other Funds (Capital Fund)	\$	140 250,000	-	250,000	\$	175 312,500

			2024		2025		2025
Account Number	Account Description		Budget		Budget		propriation
Total Miscellaneous Expe		\$	310,140	\$	318,140	\$	397,675
			45,700	\$	48,217	\$	60,271
	Supt of Park Salary (50%)	\$	78,075	\$	89,786	\$	112,232
	Maintenance - Full-time & OT (25%)	\$	87,127	\$	81,503	\$	101,879
	Maintenance - Seasonal & PT (40%)	\$	210,902	\$	219,505	\$	274,381
Total Park Salaries and W	vages	3	210,302	Ą	213,303	7	271,002
20-10-93-850-5530	Maintenance Agreements	\$	4,250	\$	4,250	\$	5,313
Total Park Contractual Se	ervices	\$	4,250	\$	4,250	\$	5,313
TOTAL RECREATION ADN	AINISTRATION EXPENSES	\$	1,609,673	\$	1,664,200	\$	2,080,250
RECREATION PROGRAMI	MING						
20.24.20	Nid Caused	\$	183,635	\$	140,723	\$	175,903
	Kid Squad	\$	99,253	\$	94,641	\$	118,301
20-31-31	Athletics		63,305		63,975	\$	79,969
20-31-32	Pre-school	\$	69,723		67,408	\$	84,260
20-31-33	Exercise	\$	18,587	_	18,870	\$	23,587
20-31-34	Cultural Arts	\$	278,430	-	331,761	\$	414,701
20-31-35	Camps	\$	18,063	-	22,442	\$	28,053
20-31-37	Miscellaneous Programming	\$	31,837		34,526	\$	43,157
20-31-38	Special Events	\$	1,340	\$	34,320	\$	-
20-31-39	Trips	Ş	1,340	۲		Y	
TOTAL RECREATION PRO	OGRAMMING REVENUE	\$	1,230,141	\$	1,426,279	\$	1,537,676
TOTAL RECREATION PRO		\$	764,173	\$	774,345	\$	967,931
PROFIT/LOSS		\$	465,968	\$	651,934	\$	569,745
TRAILS FITNESS CENTER			100		420	4	150
20-40-40-800-5010	Miscellaneous Supplies	\$	120	\$	120	\$	938
20-40-40-800-5024	Operational Supplies	\$	750		750 870	\$	1,088
Total Materials and Supp	plies	\$	870	\$	870	Ş	1,000
20-40-40-810-5206	Customer Service Rep - Fitness Center	\$	16,931	\$	17,686	\$	22,107
Total Salaries and Wages		\$	16,931		17,686	\$	22,107
Total Sularies and Wages							
20-40-40-850-5550	Equipment Repair	\$	3,000	\$	3,000	\$	3,750
20-40-40-850-5570	Advertising					\$	-
Total Contractual Service	es	\$	3,000	\$	3,000	\$	3,750
20-40-40-860-5615	Fitness Equipment	\$	2,000	\$	2,000	\$	2,500
Total Equipment Purchas		\$	2,000	_	2,000	\$	2,500
Total Equipment Further							
TOTAL FITNESS CENTER I	REVENUE	\$	28,400	\$	28,940	\$	35,500
TOTAL FITNESS CENTER I		\$	22,801	\$	23,556	\$	28,501
PROFIT/LOSS		\$	5,599	1 .	5,385	\$	6,999
WEISS COMMUNITY CEN	NTER (Not Including Fitness Center)						
		ċ	_	\$	707	\$	884
20-40-90-800-5002	Safety Supplies	\$	300		300	\$	375
20-40-90-800-5010	Miscellaneous Supplies			_	3,750	-	4,688
20-40-90-800-5013	Maintenance Repair Parts	\$	2,550	_	6,700	_	8,375
20-40-90-800-5023	Maintenance Supplies	\$	5,520				188
20-40-90-800-5024	Operational Supplies	\$	150	\$	150		
20-40-90-800-5041	Non-Alcoholic Beverages	\$	1,700	-	1,700	\$ \$	2,125 15,75 0
Total Materials and Sup	plies	\$	10,220	\$	13,307	7	13,730
						1	

			2024		2025		2025
Account Number	Account Description		Budget		Budget	App	ropriation
20-40-90-810-5206	Customer Service Rep - Weiss	\$	57,142	\$	64,033	\$	80,041
20-40-90-810-5217	Custodial - Part-time	\$	12,874	\$	8,676	\$	10,845
20-40-90-810-5217	Rental Supervisor	\$	20,522	\$	21,144	\$	26,430
Total Salaries and Wa		\$	90,538	\$	93,853	\$	117,316
Total Salaries and wa	ges				,		
20-40-90-840-5420	Gas	\$	14,000	\$	14,000	\$	17,500
20-40-90-840-5430	Telephone / Internet	\$	15,000	\$	15,000	\$	18,750
20-40-90-840-5440	Electricity	\$	36,000	\$	39,500	\$	49,375
	Water	\$	4,800	\$	4,800	\$	6,000
20-40-90-840-5450	water	\$	69,800	\$	73,300	\$	91,625
Total Utilities		7	03,000	Ψ	,		•
20 40 00 050 5544	Contractual Services	\$	5,850	\$	11,850	\$	14,813
20-40-90-850-5511		\$	24,390	\$	25,596	\$	31,995
20-40-90-850-5517	Custodial Services	\$	18,879	\$	18,879	\$	23,599
20-40-90-850-5530	Maintenance Agreements	\$	49,119	\$	56,325	\$	70,406
Total Contractual Serv	/ices	3	49,119	7	30,323	Ψ	70,100
			300	\$	300	\$	375
20-40-90-860-5600	Office Equipment	\$		\$	800	\$	1,000
20-40-90-860-5610	Office Furnishings	\$	800	-			7,988
20-40-90-860-5615	Recreation Equipment	\$	3,500	\$	6,390	\$	
Total Equipment Purc	hase	\$	4,600	\$	7,490	\$	9,363
				_	400	<u>^</u>	125
20-40-90-890-5900	Miscellaneous Expenses	\$	100	\$	100	\$	125
20-40-90-890-5901	Retailer's Occupation Tax	\$	400	\$	350	\$	438
Total Miscellaneous		\$	500	\$	450	\$	563
TOTAL MSW COMMU	NITY CENTER REVENUE	\$	114,791	\$	153,131	\$	143,489
TOTAL MSW COMMU	NITY CENTER EXPENSES	\$	224,777	\$	244,725	\$	305,022
PROFIT/LOSS		\$	(109,986)	\$	(91,594)	\$	(161,533
BURNING BUSH COM	MUNITY CENTER						
20-41-90-800-5002	Safety Supplies	\$	-	\$	407	\$	509
20-41-90-800-5004	Office Supplies	\$	-	\$		\$	
20-41-90-800-5013	Maintenance Repair Parts	\$	5,320	\$	3,100	\$	3,875
20-41-90-800-5023	Maintenance Supplies	\$	2,900	\$	4,000	\$	5,000
Total Materials and S		\$	8,220	\$	7,507	\$	8,875
101011111111111111111111111111111111111							
20-41-90-810-5117	Custodial - FT	\$	*	\$	-	\$	-
20-41-90-810-5206	Customer Service Rep - Burning Bush	\$	2,800	\$	2,376	\$	2,970
20-41-90-810-5217	Custodial - Part-time	\$	5,245	-	5,206	\$	6,507
20-41-90-810-5219	Rental Supervisor	\$	9,792	-	11,360	\$	14,200
Total Salaries and Wa		\$	17,837	1	18,942	\$	23,677
Total Salaries and wa	iges	· ·					
20-41-90-840-5420	Gas	\$	3,120	\$	3,000	\$	3,750
		\$	3,500		4,800	\$	6,000
20-41-90-840-5430	Telephone	\$	5,040		4,500	\$	5,625
20-41-90-840-5440	Electricity	\$	2,500	-	1,900	\$	2,375
20-41-90-840-5450	Water	\$	14,160	-	14,200	\$	17,750
Total Utilities		Ş	14,100	7	14,200	Y	27,700
	0		F00	d	500	\$	625
20-41-90-850-5511	Contractual Services	\$	500	-	13,488	\$	16,860
20-41-90-850-5517	Custodial Services	\$	12,288		4,412	\$	5,515
20-41-90-850-5530	Maintenance Agreements	\$	5,052			\$	23,000
Total Contractual Ser	vices	\$	17,840	\$	18,400	Þ	25,000
					400	4	120
20-41-90-860-5610	Office Furnishings	\$	320	<u> </u>	100	\$	125
20-41-90-860-5615	Recreation Equipment	\$	1,700		3,140	\$	3,925
Total Equipment Purc	chase	\$	2,020	\$	3,240	\$	4,050
						\$	-
		\$	24,648	\$	29,978	\$	30,810

			2024		2025		2025
Account Number	Account Description		Budget		Budget		ropriation
TOTAL BURNING BUSH		\$	60,077	\$	62,289	\$	77,352
PROFIT/LOSS		\$	(35,429)	\$	(32,311)	\$	(46,542)
THE ZONE - 550 BUSIN	ESS CENTER DRIVE						
				<u> </u>	020	ć	1.040
20-42-31-106-5208	Indoor Soccer - Staff	\$	-	\$	838	\$	1,048
Total Zone - Athletics		\$	-	\$	838	\$	1,048
20-42-37-529-5208	In-House Parties - Instructors	\$	10,778	\$	14,058	\$	17,573
20-42-37-529-5521	In-House Parties - Supplies	\$	600	\$	600	\$	750
Total Zone - Athletics		\$	11,378	\$	14,658	\$	18,323
20-42-70-244-5410	Parkour Walk In	\$	29,960	\$	35,070	\$	43,838
20-42-70-250	Parkour Team	\$	1,600	\$	1,200	\$	1,500
20-42-70-250	Parkour Superhero	\$	2,755	\$	3,130	\$	3,913
20-42-70-251-5410	Parkour Junior	\$	34,881	\$	27,738	\$	34,673
20-42-70-253-5410	Parkour Pre-Kour	\$	60,213	\$	62,452	\$	78,065
20-42-70-253-5410	Parkour Tag Ons	\$	2,870	\$	3,617	\$	4,521
20-42-70-254-5410	Parkour	\$	56,562	\$	55,413	\$	69,266
20-42-70-255-5410	Parkour Miscellaneous	\$	8,080	\$	6,433	\$	8,041
20-42-70-256-5410	Parkour Camps	\$	10,035	\$	12,075	\$	15,094
20-42-70-262-5410	Parkour Camps Parkour Birthday Parties	\$	82,320	\$	84,034	\$	105,043
20-42-70-800-5013	Parkour Building Repair Parts	\$	-	\$	1,000	\$	1,250
20-42-70-860-5615	Recreation Equipment	\$	7,300	\$	7,300	\$	9,125
Total Parkour	Recreation Equipment	\$	296,576	\$	299,462	\$	374,328
Total Farkour							
20-42-90-003-5208	PT Staff - Rentals/Field Trips	\$	3,145	\$	3,248	\$	4,061
20-42-90-003-5410	Cont Serv - Rentals/Field Trips	\$	7,000	\$	7,140	\$	8,925
Total Zone Rental / Fig		\$	10,145	\$	10,388	\$	12,986
20-42-90-800-5002	Safety Supplies	\$		\$	1,300	\$	1,625
20-42-90-800-5010	Miscellaneous Supplies	\$	1,050	\$	500	\$	625
20-42-90-800-5010	Maintenance Repair Parts	\$	2,900	\$	3,000	\$	3,750
20-42-90-800-5023	Maintenance Supplies	\$	5,800	\$	8,200	\$	10,250
20-42-90-800-5023	Non Alcoholic Beverages	\$	2,100	\$	2,100	\$	2,625
		\$	11,850	\$	15,100	\$	18,875
Total Materials and Su	applies	7	11,030	· ·	20,200	-	
20-42-90-810-5206	Part-time Building Supervisor	\$	2,400	\$	2,475	\$	3,094
20-42-90-810-5217	Custodian - Part-time	\$	-	\$	8,676	\$	10,845
20-42-90-810-5219	Rental Supervisor	\$	8,000	\$	8,663	\$	10,828
Total Salaries and Wa		\$	10,400	\$	19,814	\$	24,767
		, t	12 000	\$	10,000	\$	12,500
20-42-90-840-5420	Gas	\$	12,000	-	11,000	\$	13,750
20-42-90-840-5430	Telephone / Internet	\$	9,000	_	16,000	\$	20,000
20-42-90-840-5440	Electricity	\$	13,000	100	1,400	\$	1,750
20-42-90-840-5450	Water	\$ \$	1,500 35,500		38,400	\$	48,000
Total Utilities		\$	35,500	Ą	30,400	y	70,000
20-42-90-850-5511	Contractual Service	\$	3,200	\$	3,200	\$	4,000
20-42-90-850-5517	Custodial Service	\$	12,078	_	13,278		16,598
20-42-90-850-5530	Maintenance Agreements	\$	5,300		5,745	\$	7,181
Total Contractual Serv	vices	\$	20,578	\$	22,223	\$	27,779
20-42-90-860-5615	Recreation Equipment	\$	10,000	\$	7,420	\$	9,275
Total Equipment Purc		\$	10,000		7,420	\$	9,275
Total Equipment Purc	iiuoc	7	,	Ė	•	\$	-
20-42-90-870-5710	Capital Improvements	\$	34,000		60,000	\$	75,000
Total Capital Improve		\$	34,000	\$	60,000	\$	75,000

			2024		2025		2025
Account Number	Account Description		Budget		Budget		ropriation
						\$	-
20-42-90-890-5901	Retailer's Occupation Tax	\$	300	\$	300	\$	375
Total Miscellaneous		\$	300	\$	300	\$	375
TOTAL THE ZONE REC	CENTER REVENUE	\$	531,616	\$	545,127	\$	681,409
TOTAL THE ZONE REC		\$	440,727	\$	488,603	\$	610,754
PROFIT/LOSS	CENTER EXPERIENCE	\$	90,889	\$	56,524	\$	70,655
TROTTIFEGGG							
CONCESSION STAND							
CONCESSION STRING							
20-43-90-800-5013	Maintenance Repair Parts	\$	100	\$	100	\$	125
20-43-90-800-5013	Maintenance Supplies	\$	75	\$	75	\$	94
20-43-90-800-5024	Operational Supplies	\$	250	\$	350	\$	438
20-43-90-800-5040	Concession Supplies	\$	1,100	\$	1,000	\$	1,250
	Non-Alcoholic Beverages	\$	2,300	\$	2,300	\$	2,875
20-43-90-800-5041	Snacks/Food	\$	19,450	\$	21,000	\$	26,250
20-43-90-800-5042		\$	23,275	\$	24,825	\$	31,031
Total Materials and Su	upplies	Ą	23,273	Y	24,023	Υ	52,002
20 40 00 010	Continue	ċ	20,390	\$	21,226	\$	26,532
20-43-90-810-5205	Cashiers	\$		\$	21,226	\$	26,532
Total Salaries and Wa	ges	\$	20,390	Ą	21,220	7	20,332
				۲.	555	\$	694
20-43-90-850-5530	Maintenance Agreements	\$		\$		\$	125
20-43-90-850-5550	Equipment Repair	\$	=======================================	\$	100 655	\$	819
Total Contractual Serv	vices	\$		\$	055	Þ	019
20-43-90-890-5901	Retailer's Occupation Tax	\$	4,200	\$	4,800	\$	6,000
Total Miscellaneos	Retailer's Occupation rux	\$	4,200	\$	4,800	\$	6,000
Total Wilscellaneus		¥	.,	1	•	\$	-
TOTAL CONCESSION S	TAND DEVENUE	\$	49,500	\$	52,000	\$	61,875
TOTAL CONCESSION S		\$	47,865	\$	51,506	\$	64,382
74 54524.5.575	TAND EXPENSES	\$	1,635	\$	494	\$	(2,507
PROFIT/LOSS		7	1,000	_		7	
WOODLAND SWIMM	INC POOL						
WOODLAND SWIIVIIVII	ING POOL						
22.52.54.704	Continue Data arrange	\$	38,638	\$	37,875	\$	47,344
20-50-51-701	Swim Programs	\$	10,834		11,766	\$	14,708
20-50-51-704	Swim Team	\$	419	\$	391	\$	488
20-50-51-706	Swim Events			1	50,032		62,540
TOTAL SWIMMING PR	ROGRAMMING EXPENSES	\$	49,891	Ş	50,032	ې	02,340
			750	4	1,300	\$	1,625
20-50-90-800-5002	Safety Supplies	\$	750			\$	3,750
20-50-90-800-5008	Uniforms & Clothing	\$	2,680		3,000		250
20-50-90-800-5010	Miscellaneous Supplies	\$	200	-	200	\$	
20-50-90-800-5013	Maintenance Repair Parts	\$	6,925		6,925	\$	8,656
20-50-90-800-5022	Chemicals	\$	12,800		14,300	\$	17,875
20-50-90-800-5023	Maintenance Supplies	\$	3,300	1	3,300	\$	4,125
Total Materials and S	upplies	\$	26,655	\$	29,025	\$	36,281
20-50-90-810-5117	Custodian- FT	\$	-	\$	-	\$	-
20-50-90-810-5205	Cashiers	\$	14,042		16,900	\$	21,125
20-50-90-810-5207	Lifeguards	\$	100,621		109,443	\$	136,803
20-50-90-810-5209	Pool Manager	\$	26,296	_	28,319	\$	35,399
20-50-90-810-5217	Custodian- Part-Time	\$	2,244	\$	1,735	\$	2,169
20-50-90-810-5220	Part-time Aquatic Supervisor	\$	2,700	\$	4,736	\$	5,920
Total Salaries and Wa		\$	145,903	\$	161,133	\$	201,416
20-50-90-830-5309	Seminars - Part-time	\$	950	\$	950	\$	1,188
Total Employee Expe		\$	950	_	950	\$	1,188
ITotal Employee Evne	uses		500				

			2024		2025		2025
Account Number	Account Description		Budget		Budget		ropriation
20-50-90-840-5420	Gas	\$	9,500	\$	8,100	\$	10,125
20-50-90-840-5430	Telephone	\$	4,400	\$	4,400	\$	5,500
20-50-90-840-5440	Electricity	\$	11,000	\$	8,800	\$	11,000
20-50-90-840-5450	Water	\$	12,500	\$	10,000	\$	12,500
Total Utilities	Water	\$	37,400	\$	31,300	\$	39,125
20-50-90-850-5511	Contractual Services	\$	5,000	\$	5,000	\$	6,250
20-50-90-850-5517	Custodial Services	\$	918	\$	1,200	\$	1,500
20-50-90-850-5530	Maintenance Agreements	\$	3,207	\$	3,207	\$	4,009
20-50-90-850-5550	Equipment Repair	\$	3,500	\$	3,500	\$	4,375
20-50-90-850-5551	Ellis & Associates Expenses	\$	7,525	\$	7,900	\$	9,875
	- I	\$	20,150	\$	20,807	\$	26,009
Total Contractual Serv	rices	7	20,130	Y	20,007	Υ	
20-50-90-860-5615	Recreation Equipment	\$	2,925	\$	1,475	\$	1,844
20-50-90-860-5640	Pool Equipment					\$	_
Total Equipment Purc		\$	2,925	\$	1,475	\$	1,844
							500
20-50-90-890-5920	Lincenses/Stickers/Inspections	\$	400	\$	400	\$	500
Total Miscellaneous		\$	400	\$	400	\$	500
TOTAL WOODLAND PO	OOL OPERATIONS EXPENSES	\$	234,383	\$	245,090	\$	306,363
TOTAL MOODIAND D	OOL DEVENUE	\$	238,323	\$	264,320	\$	297,904
TOTAL WOODLAND PO		\$	284,274	\$	295,122		368,902
TOTAL WOODLAND PO	OOL EXPENSES	\$	(45,951)		(30,802)		(70,999
PROFIT/LOSS		Ş	(43,931)	7	(30,002)	Ψ	(70)333
Rob Roy Pro Shop							
20-60-60-800-5024	Operational Supplies	\$	1,850	\$	3,450	\$	4,313
20-60-60-800-5041	Non-alcoholic Beverages	\$	1,600	\$	850	\$	1,063
20-60-60-800-5044	Alcoholic Beverages	\$	800	\$	850	\$	1,063
20-60-60-800-5058	ProShop Merchandise	\$	10,250	\$	10,250	\$	12,813
Total Materials and Si		\$	14,500	\$	15,400	\$	19,250
20-60-60-810-5205	Cashiers	\$	63,504	\$	63,756	\$	79,69
20-60-60-810-5211	Starter/Rangers	\$	8,820	\$	7,812	\$	9,765
Total Salaries and Wa	-	\$	72,324	\$	71,568	\$	89,460
						1	2.00
20-60-60-850-5547	Fuel & Oil (Golf Carts)	\$	4,000	\$	1,600	\$	2,000
20-60-60-850-5590	Misc Services	\$	9,900		5,205	\$	6,50
Total Contractual Serv	vices	\$	13,900	\$	6,805	\$	8,50
20-60-60-860-5622	Golf Equipment	\$	800	\$	1,200	\$	1,500
Total Equipment Purc		\$	800	\$	1,200	\$	1,500
					0.665	ċ	10.02
20-60-60-890-5515	ProShop Golf Cart Repairs	\$	6,500		8,665	\$	10,83
Total Miscellaneous		\$	6,500	\$	8,665	\$	10,83
TOTAL ROB ROY PRO	SHOP EXPENSES	\$	108,024	\$	103,638	\$	129,54
20-60-61-184-5208	Golf Individual Lesson Instructors	\$		\$	1,666	\$	2,08
20-60-61-186-5208	Golf Tag-On Instructors	\$	768		594	\$	74
	Junior Leagues - Instructors	\$	1,024		1,692	\$	2,11
20-60-61-187-5208	Junior Leagues - Instructors Junior Leagues - Contractual Services	\$	1,000		1,188	\$	1,48
20-60-61-187-5410	Junior Leagues - Contractual Services Junior Leagues - Program Supplies	\$	-	\$		\$	-
20-60-61-187-5521	Golf Instructors - Training	\$		\$	126	\$	15
20-60-61-188-5208		\$	2,792		5,266	\$	6,58
TOTAL GOLF PROGRA	IVIS	Ÿ	2,132	7	3,200	Υ	-,50

			2024		2025		2025
Account Number	Account Description	В	udget	В	udget	Appr	opriation
ROB ROY BAR & GRILL	•						
20-60-62-800-5013	Maintenance Repair Parts	\$	2,000	\$	2,000	\$	2,500
Total Materials and Sup		\$	2,000	\$	2,000	\$	2,500
Total materials and supp							
20-60-62-850-5511	Contractual Services	\$	2,000	\$	2,000	\$	2,500
20-60-62-850-5530	Maintenance Agreements	\$	3,500	\$	2,680	\$	3,350
20-60-62-850-5550	Equipment Repair	\$	2,000	\$	2,000	\$	2,500
Total Contractual Service		\$	7,500	\$	6,680	\$	8,350
Total Contractual Scivic						\$	-
20-60-62-860-5634	Grill Equipment	\$	250	\$	250	\$	313
Total Equipment Purcha		\$	250	\$	250	\$	313
Total Equipment Futerior		-					
TOTAL ROB ROY BAR &	GRILL EXPENSES	\$	9,750	\$	8,930	\$	11,163
TOTAL ROB ROT DAN &	GRIEL EXI ENGES		•	•			
MINIATURE GOLF COU	DCE						
IVIINIA I UKE GULF CUUI	NJL						
20 00 62 000 5010	Miscellaneous Supplies	\$	120	\$	#	\$	-
20-60-63-800-5010		\$	800	\$	600	\$	750
20-60-63-800-5024	Operational Supplies	\$	920	\$	600	\$	750
Total Materials and Sup	oplies	Y	320	7		7	
		\$	_	\$	-	\$	
20-60-63-860-5622	Mini Golf Equipment	Ş		٦		\$	
Total Equipment Purch	ase					Y	
			920	\$	600	\$	750
TOTAL MINIATURE GOI	LF EXPENSES	\$	920	Ş	800	Ş	730
GOLF DRIVING RANGE							
			1 000		1 200	۲.	1,500
20-60-64-800-5013	Maintenance Repair Parts	\$	1,200	\$	1,200	\$	
20-60-64-800-5016	Repair Parts	\$	800	\$	800	\$	1,000
20-60-64-800-5023	Maintenance Supplies	\$	300	-	325	\$	406
20-60-64-800-5024	Operational Supplies	\$	5,600		12,000	\$	15,000
20-60-64-800-5041	Non-Alcoholic Beverages	\$	300	\$	250	\$	313
Total Materials and Su	pplies	\$	8,200	\$	14,575	\$	18,219
20-60-64-810-5217	Custodian- Part Time	\$		\$		\$	
20-60-64-810-5232	Driving Range Staff	\$	25,520	\$	27,115	\$	33,894
Total Salaries and Wag		\$	25,520	\$	27,115	\$	33,894
Total calling							
20-60-64-850-5511	Contractual Services	\$	500	\$	500	\$	625
20-60-64-850-5530	Maintenance Agreements	\$	400	\$	400	\$	500
20-60-64-850-5546	Tractor Repair	\$	400	\$	400	\$	500
20-60-64-850-5547	Fuel & Oil	\$	1,200	\$	3,000	\$	3,750
Total Contractual Servi		\$	2,500		4,300	\$	5,375
Total Contractual Servi	ices	7	,		•		
TOTAL DRIVING RANG	E EVDENCES	\$	36,220	\$	45,990	\$	57,488
TOTAL DRIVING KANG	E EXPENSES	7	00,220	T			
COLE FACULTIES OPEN	ATIONIC						
GOLF FACILITIES OPERA	ATIONS						
22 52 22 222 5222	C-f-ty Cympling	\$	_	\$	1,110	\$	1,388
20-60-90-800-5002	Safety Supplies	\$	250	\$	-	\$	-/-
20-60-90-800-5004	Office Supplies	\$	2,120		4,120	\$	5,150
20-60-90-800-5005	Computer Supplies		800	\$	4,120	\$	-
20-60-90-800-5008	Uniforms & Clothing	\$	250	_		\$	
20-60-90-800-5010	Miscellaneous Supplies	\$			2,250	-	2,813
20-60-90-800-5013	Maintenance Repair Parts	\$	2,050		3,500		4,375
20-60-90-800-5023	Maintenance Custodial Supplies - RRCH	\$	2,300 7,770		10,980		13,725
Total Materials and Su	••		7 770				13.77

45 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)			2024		2025		2025
Account Number	Account Description		Budget		Budget	App	ropriation
20-60-90-810-5118	Manager - Golf Operations	\$	60,600	\$	63,857	\$	79,821
20-60-90-810-5217	Custodian - Part Time	\$	4,000	\$	7,091	\$	8,864
20-60-90-810-5244	Banquet Rental Supervisor	\$	5,000	\$	4,025	\$	5,031
Total Salaries and Wag		\$	69,900	\$	74,973	\$	93,717
Total Salaries and was	365	T					
20-60-90-830-5301	Health, Life, Dental Insurance	\$	21,392	\$	22,334	\$	27,918
Total Employee Expen		\$	21,392	\$	22,334	\$	27,918
Total Employee Expen							
20-60-90-840-5420	Gas	\$	13,500	\$	7,000	\$	8,750
20-60-90-840-5430	Telephone / Internet	\$	3,500	\$	1,200	\$	1,500
20-60-90-840-5440	Electricity	\$	26,000	\$	15,500	\$	19,375
20-60-90-840-5450	Water	\$	3,000	\$	2,100	\$	2,625
Total Utilities	- Mater	\$	46,000	\$	25,800	\$	32,250
Total Othicies							
20-60-90-850-5511	Contractual Services	\$	1,000	\$	-	\$	-
20-60-90-850-5515	Golf Cart Repairs	\$	-	\$	S=.	\$	-
20-60-90-850-5517		\$	12,792	\$	13,992	\$	17,490
20-60-90-850-5530	Custodial Services Maintenance Agreements	\$	11,938	\$	12,450	\$	15,563
20-60-90-850-5570	Advertising	\$	2,000	\$	2,000	\$	2,500
20-60-90-850-5571	Printing/Mailing-Publications	\$	1,000	\$	1,000	\$	1,250
20-60-90-850-5590	Miscellaneous Services	\$	2,400	\$	5,760	\$	7,200
Total Contractual Serv	The state of the s	\$	31,130	\$	35,202	\$	44,003
Total Contractual Serv	ites						
20-60-90-860-5610	Office Furnishings	\$	160	\$	-	\$.=
20-60-90-860-5615	Recreation Equipment	\$	3,800	\$	8,480	\$	10,600
20-60-90-860-5690	Computer - Hardware	\$	5,150	\$	4,400	\$	5,500
20-60-90-860-5691	Computer - Software	\$	-	\$	-	\$	-
Total Equipment Purcl		\$	9,110	\$	12,880	\$	16,100
Total Equipment Furci	liase	7			•		
20-60-90-870-5710	Capital Improvements	\$	24,000	\$	20,000	\$	25,000
Total Capital	Capital Improvements	\$	24,000	\$	20,000	\$	25,000
Total Capital							
20-60-90-890-5920	Licenses and Stickers	\$	1,900	\$	1,000	\$	1,250
Total Miscellaneous	Elections and ottokers	\$	1,900	\$	1,000	\$	1,250
Total Wilscenaricous			•			\$	-
TOTAL GOLF FACILITIE	S OPERATIONS EXPENSES	\$	211,202	\$	203,169	\$	253,962
TOTAL GOLI TAGILITIE							
ROB ROY GOLF FACILI	TIES MAINTENANCE						
.,,,,,							
20-60-92-800-5002	Safety Supplies	\$	400	\$	1,612	\$	2,015
20-60-92-800-5004	Office Supplies	\$	200	\$	206	\$	258
20-60-92-800-5008	Uniforms & Clothing	\$	500	\$	515	\$	644
20-60-92-800-5009	Small Tools	\$	1,900	\$	1,751	\$	2,189
20-60-92-800-5013	Maintenance Repair Parts	\$	650		567	\$	708
20-60-92-800-5016	Repair Parts - Tractors/Mowers	\$	8,650	\$	8,200	\$	10,250
20-60-92-800-5017	Repair Parts - Turf Vehicles	\$	1,950	\$	2,000	\$	2,500
20-60-92-800-5021	Irrigation & Drainage	\$	2,670		2,700	\$	3,375
20-60-92-800-5023	Maintenance Supplies	\$	200	-	210	\$	263
20-60-92-800-5025	Horticulture Supplies	\$	29,900	_	30,000	\$	37,500
Total Materials and Si		\$	47,020	_	47,761	\$	59,701
	app						
Total Materials and St		\$	70,900	\$	73,936	\$	92,420
	Sunt of Golf / Greenskeeper	J		1 .			160 506
20-60-92-810-5105	Supt of Golf / Greenskeeper		125,000	\$	128,405	\$	160,506
20-60-92-810-5105 20-60-92-810-5202	Seasonal & P.T.	\$	125,000 600	-	128,405 300	\$	160,506 375
20-60-92-810-5105 20-60-92-810-5202 20-60-92-810-5205	Seasonal & P.T. Golf Grounds Bonuses	\$ \$		\$			
20-60-92-810-5105 20-60-92-810-5202	Seasonal & P.T. Golf Grounds Bonuses	\$	600	\$	300	\$	375
20-60-92-810-5105 20-60-92-810-5202 20-60-92-810-5205	Seasonal & P.T. Golf Grounds Bonuses	\$ \$	600	\$ \$	300	\$	375

		2024	2025		2025
Account Number	Account Description	Budget	Budget	Ар	propriation
20-60-92-830-5309	Seminars - Part-time	\$ 150	\$ 175	\$	219
Total Employee Exper	ises	\$ 1,100	\$ 1,140	\$	1,425
20-60-92-850-5530	Maintenance Agreements	\$ 7,260	\$ 7,500	\$	9,375
20-60-92-850-5540	Maintenance Rentals	\$ 1,500	\$ 1,500	\$	1,875
20-60-92-850-5547	Fuel & Oil	\$ 10,000	\$ 8,000	\$	10,000
Total Contractual Serv	vices	\$ 18,760	\$ 17,000	\$	21,250
20-60-92-860-5614	Safety Equipment	\$ 200	\$ 220	\$	275
20-60-92-860-5622	Golf Equipment	\$ 2,625	\$ 2,850	\$	3,563
Total Equipment Purc	hase	\$ 2,825	\$ 3,070	\$	3,838
20-60-92-870-5719	Landscape Materials	\$ 8,000	\$ 8,500	\$	10,625
20-60-92-870-5720	Building Maintenance	\$ 16,000	\$ 18,000	\$	22,500
Total Capital Improve	ments	\$ 24,000	\$ 26,500	\$	33,125
TOTAL ROB ROY GOLF	FACILITIES MAINTENANCE	\$ 290,205	\$ 298,112	\$	372,640
TOTAL GOLF REVENU	=	\$ 758,195	\$ 766,245	\$	947,744
TOTAL GOLF EXPENSE		\$ 659,113	\$ 665,705	\$	832,132
PROFIT/LOSS	3	\$ 99,082	\$ 100,540	\$	115,612
TOTAL RECREATION	N FUND REVENUE	\$ 4,065,414	\$ 4,332,020		
TOTAL RECREATIO	N FUND EXPENSES	\$ 4,113,480	\$ 4,270,050	\$	5,337,563
PROFIT/LOSS		\$ (48,066)	\$ 61,969		

			2024		2025		2025
Account Number	Account Description		Budget		Budget	App	ropriation
Account Number	Account Beschption						
RETIREMENT FUND							
	IMRF Retirement	\$	112,700	\$	112,700	\$	140,875
21-10-90-830-5302 21-10-90-830-5303	Social Security	\$	221,195	\$	225,000	\$	281,250
21-10-90-830-3303	Revenue Total	\$	235,000	\$	390,000		
	Expenses Total	\$	333,895	\$	337,700	\$	422,125
	Net	\$	(98,895)		52,300		
LIABILITY INSURANCE		۲.	64,217	\$	62,000	\$	77,500
22-10-90-850-5581	Liability Insurance	\$		\$	6,000	\$	7,500
22-10-90-850-5582	Unemployment Compensation	\$	8,000 40,251	\$	39,800	\$	49,750
22-10-90-850-5583	Workers' Compensation	\$		\$	105,000	۲	45,750
	Revenue Total	\$	90,000	\$	107,800	\$	134,750
	Expenses Total	\$	112,468		(2,800)	Ą	134,730
	Net	\$	(22,468)	Ş	(2,800)		
AUDIT FUND							
23-10-90-850-5591	Annual Audit Fee	\$	14,695	\$	15,500	\$	19,375
	Revenue Total	\$	14,000	\$	14,000		
	Expenses Total	\$	14,695	\$	15,500	\$	19,375
	Net	\$	(695)	\$	(1,500)		
HANDICA DDED DECI	DEATION FUND						
HANDICAPPED RECE	NWSRA Annual Assessment	\$	107,000	\$	110,713	\$	138,391
24-10-90-850-5592	Capital Improvements - ADA	\$	31,000	\$	30,000	\$	37,500
24-10-90-870-5710 24-10-90-890-5900	Miscellaneous Expense	\$	155,000	\$	_	\$	-
24-10-90-890-3900	Revenue Total	\$	242,000	\$	127,000	THE P	
	Expenses Total	\$	293,000	\$	140,713	\$	175,891
	Net	\$	(51,000)		(13,713)	E4	
PAVING & LIGHTING				<u>,</u>		\$	
25-10-90-870-5730	Lighting Expenses	\$	40.000	\$	22,000	\$	40,000
25-10-90-870-5735	Paving Expenses	\$	40,000	\$	32,000	Ş	40,000
	Revenue Total	\$	28,000	\$	33,000	4	40,000
	Expenses Total	\$	40,000	\$	32,000	\$	40,000
	Net	\$	(12,000)	\$	1,000		
BOND & INTEREST I	FUND						
26-10-90-850-5510	Bond Issuance Loss & Costs	\$	14,000.00	\$	14,400	\$	18,000
26-10-90-880-8805	Principal Payment-Bonds February	\$	985,245.00	\$	1,020,555	\$	1,275,694
26-10-90-880-8807	Principal Payment-Bonds 2018 C	\$	305,000.00	\$	319,000	\$	398,750
26-10-90-880-8808	Principal Payment-Bonds 2021 B	\$	230,000.00	\$	235,000	\$	293,750
26-10-90-880-8825	Interest Payment-Bonds February	\$	30,813.54		30,050	\$	37,562
26-10-90-880-8827	Interest Payment 2018 C	\$	149,291.40		138,128	\$	172,661
26-10-90-880-8828	Interest Payment 2021 B	\$	46,275.00	\$	42,825	\$	53,531
26-10-90-890-5925	Transfer to Other Funds	\$	264,150.06	\$	271,202	\$	339,002
	Revenue Total	\$	2,024,775	\$	2,071,160		
	Expenses Total	\$	2,024,775	\$	2,071,160	\$	2,588,950
	Net	\$		\$			

		2024	2025		2025
Account Number	Account Description	Budget	Budget	Ар	propriation
CAPITAL IMPROVEM	ENTS FUND				
40-10-20	Recreation Equipment & Technology	\$ 164,800	\$ 67,000	\$	83,750
40-10-90	Capital Project RTPD Labor	\$ 25,000	\$ 20,000	\$	25,000
40-11-90	401 Admin Office	\$ 30,500	\$ -	\$	
40-20-93	Parks General	\$ 135,000	\$ 211,000	\$	263,750
40-21-93	Woodland Trails Park	\$ 22,000	\$ 93,000	\$	116,250
40-22-93	Willow Trails Park	\$ 70,000	\$ 240,000	\$	300,000
40-23-93	Burning Bush Park	\$ -	\$ 60,000	\$	75,000
40-24-93	Sycamore Trails Park	\$ -	\$ 11,000	\$	13,750
40-26-93	Tamarack Trails Park	\$ 120,000	\$ 800,000	\$	1,000,000
40-40-90	Weiss Recreation Center Facility	\$ 240,000	\$ 82,000	\$	102,500
40-41-90	Burning Bush Community Center Facility	\$ 16,500	\$ 5,500	\$	6,875
40-42-90	The Zone Facility	\$ 65,000	\$ 85,000	\$	106,250
40-43-90	Concessions Facility	\$ 3,000	\$ ·	\$	-
40-50-90	Pool Facility	\$ 26,500	\$ 161,000	\$	201,250
40-60-90	Rob Roy Facility	\$ 212,000	\$ 70,000	\$	87,500
40-60-92	Golf Equipment Purchase	\$ 94,000	\$ 78,000	\$	97,500
TOTAL CAPITAL FU	JND REVENUE	\$ 884,769	\$ 1,241,000		
TOTAL CAPITAL FU	JND EXPENSES	\$ 1,224,300	\$ 1,983,500	\$	2,479,375
PROFIT/LOSS		\$ (339,531)	\$ (742,500)	I.	

		2024	Alter	2025		2025
Account Number Account Description		Budget		Budget	,	Appropriation
SUMMARY OF BUDGET AND APPROPRIATION						
CORPORATE FUND (10)	\$	1,846,463	\$	1,919,633	\$	2,399,541
RECREATION FUND (20)	\$	4,113,480	\$	4,270,050	\$	5,337,563
RETIREMENT FUND (21)	\$	333,895	\$	337,700	\$	422,125
LIABILITY INSURANCE FUND (22)	\$	112,468	\$	107,800	\$	134,750
AUDIT FUND (23)	\$	14,695	\$	15,500	\$	19,375
HANDICAPPED RECREATION FUND (24)	\$*	293,000	\$	140,713	\$	175,891
PAVING & LIGHTING FUND (25)	\$	40,000	\$	32,000	\$	40,000
BOND & INTEREST FUND (26)	\$	2,024,775	\$	2,071,160	\$	2,588,950
CAPITAL IMPROVEMENTS (40)	\$	1,224,300	\$	1,983,500	\$	2,479,375
TOTALS	\$ 1	10,003,076	\$	10,878,056	\$	13,597,570

RIVER TRAILS PARK DISTRICT

No. 25-02-06 A

ANNUAL BUDGET AND APPROPRIATION ORDINANCE

AN ORDINANCE SETTING FORTH THE BUDGET AND APPROPRIATIONS OF SUMS OF MONEY FOR ALL OF THE NECESSARY EXPENDITURES OF THE RIVER TRAILS PARK DISTRICT OF COOK COUNTY, ILLINOIS, FOR CORPORATE PURPOSES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2025 AND ENDING DECEMBER 31, 2025.

<u>WHEREAS</u>, the Board of Commissioners of the River Trails Park District, Cook County, Illinois, caused to be prepared in tentative form a combined Budget and Appropriation and the Secretary of the Board has made the same conveniently available for at least thirty (30) days prior to the final action thereon; and

<u>WHEREAS</u>, a public hearing was held as to such combined Budget and Appropriation on the 6^{th} day of February, 2025, notice of said hearing having been given at least one (1) week prior thereto as required by law and all other legal requirements having been complied with.

NOW, THEREFORE, BE IT ORDAINED by the Board of Commissioners of the River Trails Park District, as follows:

<u>Section 1.</u> That the fiscal year of the Park District be and the same hereby fixed and declared to be from January 1, 2025 through December 31, 2025. The amounts herein set forth, or so much thereof as may be authorized by law and as may be needed, are hereby budgeted and appropriated for the purposes of the River Trails Park District, Cook County, Illinois, to defray all necessary expenses and liabilities of said Park District as specified in Section 2 for the fiscal year.

<u>Section 2.</u> The amount budgeted and appropriated for each object or purpose are as follows:

Fund	Budgeted	Appropriated
10 Corporate	\$ 1,919,633	\$ 2,399,541
20 Recreation	\$ 4,270,050	\$ 5,337,563
21 Retirement	\$ 337,700	\$ 422,125
22 Liability	\$ 107,800	\$ 134,750
23 Audit	\$ 15,500	\$ 19,375
24 Handicapped Recreation	\$ 140,713	\$ 175,891
25 Paving & Lighting	\$ 32,000	\$ 40,000
26 Bond & Interest	\$ 2,071,160	\$ 2,588,950
40 Capital Improvements	\$ 1,983,500	\$ 2,479,375
Total	\$ 10,878,056	\$ 13,597,570

Section 3. That all unexpended balances of any item or items of any general appropriations made in this ordinance be expended in appropriation, and for the same general purpose, or any like appropriation made by this ordinance.

<u>Section 4.</u> That all unexpended balances from annual appropriations of previous years be and they are hereby reappropriated for the same or similar purposes.

<u>Section 5.</u> That should any clause, sentence, paragraph or a part of this ordinance be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the ordinance as a whole or any part thereof other than the part so declared to be invalid.

Section 6. This ordinance shall be in full force and effect from and after its passage and approval, according to law.

Approved this 6 th day of February, 2025 pursuant to a roll call vote as follows:
AYES:
NAYS:
ABSENT:
Jennifer Rezek, President
ATTEST:
Bret Fahnstrom, Secretary

RIVER TRAILS PARK DISTRICT

No. 25-02-06 A ANNUAL BUDGET AND APPROPRIATION ORDINANCE

Fiscal Year Beginning January 1, 2025 and Ending December 31, 2025

ESTIMATED REVENUES AVAILABLE

Estimated Ending Cash Balance 12/31/2025	\$ 6,346,665
Less Estimated 2025 Expenditures	\$ (10,878,056)
Estimated Total Available	\$ 17,224,720
Replacement Taxes	\$ 110,000
Bonds, Grants, Donations, Other	\$ 2,391,254
Golf Facilities Revenue	\$ 766,245
Recreation Program Fees	\$ 2,499,775
Interest on Investments	\$ 190,800
Anticipated Real Estate Taxes	\$ 4,219,606
Estimated Opening Cash Balance 01/01/2025	\$ 7,047,041

I, Nancy Parra do hereby certify that I am the duly appointed Treasurer of the River Trails Park District.

I do further certify that the estimated revenues shown are based upon the best information available to me at this time.

I do further certify that this estimate of revenues and accompanying Budget & Appropriation Ordinance was passed, approved, and adopted this 6th day of February, 2025. This copy is certified in accordance with House Bill 1838 (PA83-1881) effective September 29, 1983.

I hereunto affix my official signature as Treasurer of the River Trails Park District, Cook County, Illinois, this 6th day of February, 2025.

Nancy Parra, Treasurer River Trails Park District

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the River Trails Park District Board of Park Commissioners, Cook County, Illinois, and as such I am the keeper of the records and files of the Board of Park Commissioners of said Park District.

I further certify that the foregoing is a full, true and complete copy of Ordinance No. 25-02-06 entitled,

ORDINANCE APPROVING RIVER TRAILS PARK DISTRICT ANNUAL BUDGET AND APPROPRIATION ORDINANCE

adopted at a duly called Regular Meeting of the Board of Park Commissioners of the River Trails Park District, held at Prospect Heights, Illinois at 7:00 p.m. on the 6th day of February, 2025.

I do further certify that the deliberations of the Board on the adoption of said Ordinance were conducted openly, that the vote on the adoption of said Ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all the provisions of said Act and said Code and with all the procedural rules of the Board.

IN WITNESS WHEREOF I hereunto affix my official signature at Prospect Heights, Illinois, this 6^{th} day of February, 2025.

Park District Boar	d Secretary	





BOARD MEMORANDUM

To:

Board of Commissioners

From:

Bret Fahnstrom, Executive Director

David Oswald, Superintendent of Finance & HR

RE:

Ordinance 25-02-06C

Amended Investment Policy - Appendix B

Meeting Date:

February 6, 2025

Supports the Following Initiatives

\times	Maintaining Financial Strength and Sustainability
	Improvements in the Internal Processes and Systems
	Developing and Maintaining Community Relationships
	Being a Source of Innovation and Growth
	Being a Leader in Social Diversity, Equity and Inclusion (DEI)

Background / Analysis

As part of the 2023 audit process, the auditors produced a document entitled "Auditor's Communication to the Board of Park Commissioners and Management". In that communication, the auditors noted a deficiency in our investment policy.

The auditors provided rationale for proposed changes and recommended language. Staff brought the recommended policy change to the Board at the January 16, 2025 Board meeting. There have been no questions or concerns since the conversation.

Action and Motion Requested

Staff is requesting the Board to Approve the Amended Investment Policy as submitted

ORDINANCE NO. 25-02-06C

ORDINANCE APPROVING RIVER TRAILS PARK DISTRICT AMENDED INVESTMENT POLICY

WHEREAS, the River Trails Park District ("Park District") is a unit of local government operating pursuant to the Illinois Park District Code, 70 ILCS 1205/1-1 et seq. (the "Park District Code") and applicable federal and state law; and

WHEREAS, the Park District Board of Park Commissioners ("Board") is authorized to adopt policies, rules and procedures for the exercise of Park District powers and for the operation of the Park District in a manner consistent with the Park District Code and applicable federal and state law; and

WHEREAS, the Board of Park Commissioners of the River Trails Park District has determined, and hereby declares, that it is necessary and in the best interests of the District and its residents to modify its current investment policy.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF PARK COMMISSIONERS OF THE RIVER TRAILS PARK DISTRICT, COOK COUNTY, ILLINOIS, AS FOLLOWS:

SECTION ONE: The recitals set forth hereinabove shall be and are hereby incorporated in this Section One as if said recitals were fully set forth herein.

SECTION TWO: The River Trails Park District's Investment Policy Section D, Safekeeping and Custody is hereby amended, as follows:

D. Safekeeping and Custody

1. Financial Institutions

It shall be the policy of the Park District to select financial institutions on the following basis:

- a. Institution Security
 The Park District will not maintain funds in any financial institution that is not a member of the FDIC or SIPC system. Furthermore, the Park District will not maintain funds in any financial institution not willing to post, or not capable of posting, required collateral for funds in excess of the Federal Deposit Insurance Corporation(FDIC) or the Securities Investor Protection Corporation (SIPC) insurable limits.
- b. Size
 The Park District will not maintain deposits in any financial institution in which the District funds on deposit will exceed 75% of the institution's capital stock and surplus.

c. Location

The Park District shall encourage investment in financial institutions within the Park District's boundaries whenever possible. However, the Park Board may approve qualified depositories regardless of location.

d. Statement of Condition

All depository institutions shall provide a current statement of condition in compliance with Section 6 of the Public Funds Investment Act.

The Park District will maintain, for public and managerial inspection, current statements of condition for each financial institution named as depository. If, for any reason the information furnished is considered by the Treasurer to be insufficient, additional data may be requested. The refusal of any institution to provide such data upon request may serve as sufficient cause for the withdrawal of Park District funds.

2. Internal Controls

The Treasurer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Park District are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

Accordingly, the Treasurer shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

- a. Control of collusion;
- b. Separation of transaction authority from accounting and recordkeeping;
- c. Custodial safekeeping;
- d. Avoidance of physical-delivery securities;
- e. Clear delegation of authority to subordinate staff members;
- f. Written confirmation of telephone transactions for investments and wire transfers;
- g. Development of a wire transfer agreement with the lead bank or third party custodian; and:
- h. Development of cyber security protocols with regards to investment transactions and reporting.

2		
2	Dolivory	Daymont
3.	Delivery vs.	rayincii

All trades where applicable will be executed by delivery vs. payment (DVP). This ensures that securities are deposited in the eligible financial institution prior to the release of funds.

4. Safekeeping

PASSED THIS 6TH day of February, 2025.

Securities will be held by an independent third-party custodian as evidenced by safekeeping receipts in the Park District's name.

The Executive Director and Board President are hereby authorized and directed to implement and administer the Policy in accordance with applicable law.

SECTION THREE: Any prior ordinance, resolution, policy or order of the River Trails Park District in conflict with the provisions of the Policy or this Ordinance, shall be and hereby are, repealed to the extent of such conflict.

SECTION FOUR: This Ordinance shall take effect upon its passage and approval in the manner provided by law.

AYES:				
NAYS:				
ABSENT:				
duci.		a.		
	er Trails Park District Commissioners	-		
ATTEST:				
Secretary, Boa	rd of Park Commissioners		F	

STATE OF ILLINOIS)
) SS.
COOK COUNTY)

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the River Trails Park District Board of Park Commissioners, Cook County, Illinois, and as such I am the keeper of the records and files of the Board of Park Commissioners of said Park District.

I further certify that the foregoing is a full, true and complete copy of Ordinance No. 25-02-06C titled,

ORDINANCE APPROVING RIVER TRAILS PARK DISTRICT AMENDED INVESTMENT POLICY

adopted at a duly called Regular Meeting of the Board of Park Commissioners of the River Trails Park District, held at Prospect Heights, Illinois at 7:00 p.m. on the 6^{TH} day of February, 2025.

I do further certify that the deliberations of the Board on the adoption of said Ordinance were conducted openly, that the vote on the adoption of said Ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all the provisions of said Act and said Code and with all the procedural rules of the Board.

IN WITNESS WHEREOF I hereunto affix my official signature at Prospect Heights, Illinois, this 6^{TH} day of February, 2025.

Park District Board Secretary	

Investment of Funds Policy

The Park District funds must be invested in compliance with the requirements of the Public Funds Investment Act (30 ILCS 235/0.01 *et seq.*).

All financial assets of the Park District, including the General Fund, Recreation Fund, Capital Project Funds, Debt Service Funds, and other funds that may be created from time to time, shall be administered in accordance with the provisions of this Policy.

A. Objective

This investment policy is intended to assure the maximum security of the principal of Park District investments, to comply with all legal requirements for the investment of Park District funds, and to maintain sufficient liquidity to meet the cash flow demands of the District. The primary objectives of investment activities, in priority order, shall be safety, liquidity, and yield.

1. Safety of Principal

The safety of the principal is the foremost objective of the Park District's investment policy. All investments shall be undertaken in a manner that seeks to insure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

a. Credit Risk

The Park District will minimize credit risk, or the risk of loss due to the failure of the security issuer or backer, by:

- i. Limiting investments to the safest types of securities;
- ii. Pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with whom the district will do business; and
- iii. Diversifying the investment portfolio so that potential losses on individual securities will be minimized.
- b. Interest Rate Risk

The Park District will minimize the risk that the market value of securities in the portfolio will fall due to changes in the general interest rates by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and
- ii. Investing operating funds primarily in shorter-term securities, money-market mutual funds, or similar investment pools.

2. Liquidity of Funds

The investment portfolio shall remain sufficiently liquid to enable the Park District to meet all of its operating requirements that might be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools which offer same day liquidity for short-term funds.

3. Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The cores of investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security swap that would improve the quality, yield, or target duration in the portfolio, may be executed, subject to restrictions applicable by law or contract.
- c. Liquidity needs of the portfolio require that the security be sold, provided the Treasurer shall report to the Executive Director prior to and immediately following said sale.

B. Responsibility for the Investment Program

The establishment of investment policies is the responsibility of the Board. Management and administrative responsibility for the investment program is hereby delegated to the Treasurer of the District. No person, unless authorized by the Treasurer, shall make investment transactions on behalf of the Park District.

The Treasurer shall be responsible for: 1) all investment transactions undertaken; 2) establishing a system of internal controls and written procedures consistent with this policy (see Section F.2) to regulate the activities in the portfolio; and 3) amending the internal controls and the written procedures from time to time as approved by the Executive Director in a manner not inconsistent with this policy or with State law.

C. Standard of Care

Prudent Person Standard

The standard of care to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers shall at all times exercise due diligence and shall act in accordance with this Investment Policy and all applicable legal procedures. Investment officers shall promptly report any material change in an individual security credit risk or market price change. All sales of security shall be executed in accordance with the terms of this policy. The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering first the probable safety of their capital and second the probable income to be derived."

2. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that have the potential to conflict with the proper execution and management of the investment program, or that have the potential to impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Park District. All officers and employees involved in the investment process shall maintain strict compliance with the Park District's Ethics Ordinance.

D. Safekeeping and Custody

- Financial Institutions
 It shall be the policy of the Park District to select financial institutions on the following basis:
 - a. Institution Security
 The Park District will not maintain funds in any financial institution that is not a member of the FDIC or SIPC system. Furthermore, the Park District will not maintain funds in any financial institution not willing to post, or not capable of posting, required collateral for funds in excess of the Federal Deposit Insurance Corporation(FDIC) or the Securities Investor Protection Corporation (SIPC) insurable limits.
 - b. Size The Park District will not maintain deposits in any financial institution in which the District funds on deposit will exceed 75% of the institution's capital stock and surplus.

c. Location

The Park District shall encourage investment in financial institutions within the Park District's boundaries whenever possible. However, the Park Board may approve qualified depositories regardless of location.

d. Statement of Condition

All depository institutions shall provide a current statement of condition in compliance with Section 6 of the Public Funds Investment Act.

The Park District will maintain, for public and managerial inspection, current statements of condition for each financial institution named as depository. If, for any reason the information furnished is considered by the Treasurer to be insufficient, additional data may be requested. The refusal of any institution to provide such data upon request may serve as sufficient cause for the withdrawal of Park District funds.

2. Internal Controls

The Treasurer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Park District are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

Accordingly, the Treasurer shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

- a. Control of collusion;
- b. Separation of transaction authority from accounting and recordkeeping;
- c. Custodial safekeeping;
- d. Avoidance of physical-delivery securities;
- e. Clear delegation of authority to subordinate staff members;
- f. Written confirmation of telephone transactions for investments and wire transfers;
- g. Development of a wire transfer agreement with the lead bank or third party custodian; and;
- h. Development of cyber security protocols with regards to investment transactions and reporting.

Delivery vs. Payment

All trades where applicable will be executed by delivery vs. payment (DVP). This ensures that securities are deposited in the eligible financial institution prior to the release of funds.

Safekeeping

Securities will be held by an independent third-party custodian as evidenced by safekeeping receipts in the Park District's name.

E. **Authorized Investments**

Investment Types 1.

Consistent with the Government Finance Officers Association (GFOA) Policy Statement on State and Local Laws Concerning Investment Practices, the following investments will be permitted by this policy and are those defined by state and local law where applicable:

i. U.S. government obligations, U.S. government agency obligations, and U.S. government instrumentality obligations, which have a liquid market

with a readily determinable market value;

ii. Certificates of deposit and other evidences of deposit at financial institutions, bankers' acceptances and commercial paper, rated in the highest tier (e.g., A-1, P-1, D-1, F-1 or higher) by a nationally recognized rating agency;

iii. Investment-grade obligations of state and local governments and public

authorities;

iv. Repurchase agreements whose underlying purchased securities consist of

the foregoing;

- v. Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities;
- vi. Local government investment pools; and
- vii. Any other investment allowed by the Illinois Compiled Statutes.

2. Collateralization

Collateralization of all funds in excess of FDIC or SIPC limits is required. The Park District will accept any of the following assets as collateral:

- a. U.S. Government Securities;
- b. Obligations of Federal Agencies;
- c. Obligations of Federal Instrumentalities;
- d. Obligations of the State of Illinois; and
- General Obligation Municipal Bonds rated "A" or better by a nationally recognized rating agency.

The amount of collateral provided will be not less than 110 percent of the fair market value of the net amount of public funds secured. The ratio of fair market value of collateral to the amount of funds secured will be reviewed quarterly, and additional collateral will be requested when the ratio declines below the level required and collateral will be released if the market value exceeds the required level. Pledged collateral will be held in safekeeping by a third party depository designated by the Park District. Collateral agreements will preclude the release of the pledged assets without an authorized signature from the Park District.

3. Repurchase Agreement

Repurchase agreements shall be consistent with GFOA Recommended Practices on Repurchase Agreements.

F. Investment Parameters

1. <u>Diversification</u>

To avoid unreasonable risks, investments shall be diversified by:

- a. Limiting investments to avoid overconcentration of securities from a specific issuer or business sector (excluding U.S. Treasury securities);
- b. Limiting investment in securities that have higher credit risks;
- c. Investing in securities with varying maturities; and
- d. Continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs), money market funds or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

2. Maximum Maturities

To the extent possible, the Park District shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Park District will not directly invest operating funds in securities maturing more than five (5) years from the date of purchase or in accordance with state and local statutes and ordinances. (The Park District shall adopt weighted average maturity limitations, consistent with the investment objectives).

G. Reporting

1. Methods

The Treasurer will prepare an investment schedule quarterly. This report should be provided to the Park Board. The report will indicate:

- a. Listing of individual securities held at the end of the reporting period by fund;
- b. Listing of investments by maturity date;
- c. Interest rate of each investment;
- d. Amortized book value of each investment;
- e. Par value of each investment; and
- f. A comparison of year to date earnings to the proposed budget.

2. Marking to Market

The market value of the portfolio shall be calculated at least annually.

H. Selection of Investment Advisors, Money Managers and Financial Institutions

To the extent that the Park District requires advice concerning its investments, the Park District's Treasurer may, from time to time, recommend contracting with investment advisors or money managers. Any such investment advisor or money manager shall provide the Treasurer with audited financial statements, proof of state registration, certification of having read this Investment Policy, and references of previous clients. The Treasurer shall review the proposals of such individuals or firms and shall make a recommendation to the Board concerning a contract.

No investment advisor, money manager or financial institution shall be retained except by contract approved by the Board.

The District's Treasurer shall review this policy on an annual basis and make any recommendations for amendments to the Board. No amendment shall be effective unless approved by the Board.





BOARD MEMORANDUM

To:

Board of Commissioners

From:

Bret Fahnstrom, CPRP, Executive Director

David Oswald, Superintendent of Finance & Human Resources

RE:

Ordinance 25-02-06 B:

General Obligation Limited Tax Park Bonds, Series 2025 Rollover Bonds

Meeting Date:

February 6, 2025

Supports the Following Initiatives

☑ Maintaining Financial Strength and Sustainability
\square Improvements in the Internal Processes and Systems
☐ Developing and Maintaining Community Relationships
☐ Being a Source of Innovation and Growth
☐ Being a Leader in Social Diversity, Equity and Inclusion (DEI

Background / Analysis

Attached, the Board will find the *Ordinance 25-02-06 B and the Preliminary Term Sheet* **DRAFT** pertaining to the issuance of the District's Rollover Bonds.

This annual ordinance is presented in draft form because bids to purchase the District's Rollover Bonds are due the day before the Board meeting. The bid results will be presented to the Board in-person by Speer Financial at the February 6, 2025 Board meeting. The winning bid figures will be entered into the final version of the ordinance and filed with Cook County as required by law. Our bond advisors and bond counsel have affirmed that the district has satisfied the public hearing requirements associated with this bond issue when it held a public Bond Issue Notification Act (BINA) hearing on January 19, 2023. Under the provisions of the Local Government Debt Reform Act, such BINA hearing proceedings are valid for 3 years. As such, the next BINA public hearing requirement will be held in February 2026.

The rollover bonds are payable from a direct property tax that is limited by the District's Debt Service Extension Base (DSEB). Proceeds from the bonds will used to pay Principal and Interest on other outstanding obligations and to generate new money for capital projects as indicated in the "Purpose" section on page 2 of the Preliminary Term Sheet.

Action and Motion Requested

The Board is requested to adopt Ordinance 25-02-06 B: Series 2025 Rollover Bonds as presented.

ORDINANCE No. 25-02-06B

AN ORDINANCE providing for the issue of \$XXX,XXX General Obligation Limited Tax Park Bonds, Series 2025, of the River Trails Park District, Cook County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of said Park District and for the payment of the expenses incident thereto, for the payment of outstanding obligations of said Park District, providing for the levy of a direct annual tax to pay the principal and interest on said bonds, and authorizing the sale of said bonds to [Purchaser].

* * *

WHEREAS, the River Trails Park District, Cook County, Illinois (the "District"), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "Act"); and

WHEREAS, the needs of the District require the expenditure of not less than the sum of \$_____ for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto (the "Project"), all in accordance with the preliminary plans and estimate of cost heretofore approved by the Board of Park Commissioners of the District (the "Board") and now on file in the office of the Secretary of the Board; and

WHEREAS, the Board finds that it does not have sufficient funds on hand for the purpose aforesaid, and that the cost thereof will be not less than \$______, and that it is necessary and for the best interests of the District that it borrow the sum of \$_____ and issue bonds of the District to evidence the borrowing; and

WHEREAS, the District has issued and now has outstanding its General Obligation Park Bonds (Alternate Revenue Source), Series 2018C, dated November 15, 2018 (the "2018C

Bonds"), and General Obligation Park Bonds (Alternate Revenue Source), Series 2021B, dated April 13, 2021 (the "2021B Bonds" and, together with the 2018C Bonds, the "Prior Bonds"); and

WHEREAS, the Prior Bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, it is necessary and desirable to provide the revenue source for the payment of principal and interest due on the 2018C Bonds and principal and interest due on the 2021B Bonds on March 1, 2025; and

WHEREAS, the Board hereby finds that it does not have sufficient funds on hand to provide the revenue source for the payment of the Prior Bonds as aforesaid, and that the cost thereof, including legal, financial, and other expenses and costs of issuance, will not be less than \$734,953.40 and that it is necessary and for the best interests of the District that it borrow the sum of \$734,953.40 and issue bonds of the District to evidence the borrowing; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District to issue bonds in the amount of \$_____ for the Project (the "*Project Bonds*") and bonds in the amount of \$734,953.40 to provide the revenue source for the payment of the Prior Bonds together as one issue of bonds in the aggregate amount of \$XXX,XXX; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 5th day of January, 2023, executed an Order calling a public hearing (the "Hearing") for the 19th day of January, 2023, concerning the intent of the Board to sell bonds in the amount of \$3,100,000; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Daily Herald*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 48 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was

continuously available for public review during the entire 48-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 19th day of January, 2023, and at the Hearing, the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 19th day of January, 2023; and

WHEREAS, the District has heretofore issued bonds in the amount of \$1,932,050 pursuant to the Hearing; and

WHEREAS, the Board does hereby find and determine that it is authorized at this time to issue bonds in the amount of \$XXX,XXX to pay costs of the Project and to provide the revenue source for the payment of the Prior Bonds; and

WHEREAS, the Board does hereby find and determine that (a) said bonds shall be issued as limited bonds under the provisions of the Local Government Debt Reform Act of the State of Illinois, as amended (the "Debt Reform Act"), and (b) upon the issuance of the \$XXX,XXX General Obligation Limited Tax Park Bonds, Series 2025, now proposed to be issued, the aggregate outstanding unpaid bonded indebtedness of the District, including said bonds, will not exceed .575% of the total assessed valuation of all taxable property in the District as last equalized and determined, and pursuant to the provisions of Section 6-4 of the Act, it is not necessary to submit the proposition of issuing said bonds to the voters of the District for approval:

Now, Therefore, Be It Ordained by the Board of Park Commissioners of the River Trails Park District, Cook County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Authorization. It is hereby found and determined that the District has been authorized by law to borrow the sum of \$XXX,XXX upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used to pay costs of the Project, and that it is necessary and for the best interests of the District to borrow \$______ of said authorized sum and issue the Project Bonds in evidence thereof for the purpose of paying costs of the Project, and that the Board has been authorized by law to borrow the sum of \$734,953.40 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used to provide the revenue source for the payment of the Prior Bonds, and that it is necessary to borrow \$734,953.40 of said authorized sum and issue bonds in evidence thereof to provide the revenue source for the payment of the Prior Bonds, and that it is necessary and for the best interests of the District that there be issued an aggregate amount \$XXX,XXX of the bonds so authorized to pay costs of the Project and to provide the revenue source for the payment of the Prior Bonds.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$XXX,XXX for the purposes aforesaid; and that bonds of the District (the "Bonds") shall be issued in said amount and shall be designated "General Obligation Limited Tax Park Bonds, Series 2025." The Bonds shall be dated February 20, 2025, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5 each and authorized integral multiples thereof, shall be numbered 1 and upward, shall become due and payable (without option of prior redemption) on November 15, 2025, and shall bear interest at the rate of ____% per annum.

The Bonds shall bear interest from their date until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on November 15, 2025. Interest on each Bond shall be paid by check or draft of

[Purchaser], [Purchaser City], Illinois (the "Bond Registrar"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on November 1, 2025. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board, as they shall determine, and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. If the Secretary or the Treasurer of the Board is unable to perform the duties of his or her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. The District shall cause books for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on November 1, 2025, and ending at the opening of business on November 15, 2025.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

Section 5. Form of Bond. The Bonds shall be in substantially the following form; provided, however, that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs [6] through [9] shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED No. 1

REGISTERED \$XXX,XXX

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

RIVER TRAILS PARK DISTRICT

GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2025

See Reverse Side for Additional Provisions

_				
т.	-4		es	4
17	116	71.	\leftarrow	1

Maturity

Dated

Rate: ___%

Date: November 15, 2025

Date: February 20, 2025

Registered Owner:

[Purchaser]

Principal Amount:

Dollars

County, Illinois (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond at the Interest Rate per annum set forth above on November 15, 2025. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal office of [Purchaser], [Purchaser City], Illinois, as bond registrar and paying agent (the "Bond Registrar"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on November 1, 2025, and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United

States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

- [2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.
- exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity. Although this Bond constitutes a general obligation of the District and no limit exists on the rate of said direct annual tax, the amount of said tax is limited by the provisions of the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "Law"). The Law provides that the annual amount of the taxes to be extended to pay the issue of Bonds of which this Bond is one and all other limited bonds (as defined in the Local Government Debt Reform Act of the State of Illinois, as amended) hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the "Base"). The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.
- [4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said River Trails Park District, Cook County, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

SPECIMEN
President, Board of Park Commissioners

SPECIMEN
Secretary, Board of Park Commissioners

Countersigned:

SPECIMEN
Treasurer, Board of Park Commissioners

CERTIFICATE
OF
AUTHENTICATION

Date of Authentication: February 20, 2025

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Limited Tax Park Bonds, Series 2025, of the River Trails Park District, Cook County, Illinois.

[PURCHASER], as Bond Registrar

By SPECIMEN
Authorized Officer

Bond Registrar and Paying Agent: [Purchaser], [Purchaser City], Illinois

[Form of Bond - Reverse Side]

RIVER TRAILS PARK DISTRICT

COOK COUNTY, ILLINOIS

GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2025

- [6] This Bond is one of a series of bonds issued by the District for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto and for the purpose of providing the revenue source for the payment of certain outstanding obligations of the District, pursuant to and in all respects in full compliance with the provisions of the Park District Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Park Commissioners of the District by an ordinance duly and properly adopted for that purpose, in all respects as provided by law.
- [7] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal office of the Bond Registrar in [Purchaser City], Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.
- [8] The Bonds are issued in fully registered form in the denomination of \$5 each or authorized integral multiples thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to

transfer or exchange any Bond during the period beginning at the close of business on November 1, 2025, and ending at the opening of business on November 15, 2025.

[9] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto
TOR VALUE RECEIVED, the didectorgated series, use-gard man armine and armine and armine and armine armine and armine armi
(Name and Address of Assignee)
the within Bond and does hereby irrevocably constitute and appoint
attorney to transfer the said Bond on the books kept for registration thereof with full power of
substitution in the premises.
Dated:
Signature guaranteed:

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 6. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer of the Board, and be by said Treasurer delivered to [Purchaser], [Purchaser City], Illinois, the purchaser thereof (the "Purchaser"), upon receipt of the purchase price therefor, the same being par; the contract for the sale of the Bonds heretofore entered into (the "Purchase Contract") is in all respects ratified, approved and confirmed, it being hereby found and

determined that the Bonds have been sold at such price and bear interest at such rate that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the District of the Term Sheet relating to the Bonds in the form now before the Board (the "Term Sheet") is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, the Term Sheet and the Bonds.

Section 7. Tax Levy. In order to provide for the collection of a direct annual tax to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE YEAR	A TAX TO PRODUCE THE SUM OF:	
2024	\$	for interest and principal up to and including November 15, 2025

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerk of The County of Cook, Illinois (the "County Clerk"), and it shall be the duty of the County Clerk to, in and for the year 2024 ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in said year for general park purposes, in order to raise the amount aforesaid and in said year such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "Park Bond and Interest Fund of 2025" (the "Bond Fund"), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

Section 9. Limitation on Extension; General Obligation Pledge; Additional Obligations. Notwithstanding any other provision of this Ordinance, the annual amount of the taxes to be extended by the County Clerk to pay the Bonds and all other limited bonds (as defined in the Debt Reform Act) hereafter issued by the District shall not exceed the debt service extension

base (as defined in the Property Tax Extension Limitation Law of the State of Illinois, as amended) of the District (the "Base").

No limit, however, exists on the rate of the direct annual tax levied herein, and the Bonds shall constitute a general obligation of the District.

The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

Section 10. Use of Bond Proceeds. Any accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. Certain principal proceeds of the Bonds are hereby appropriated for the purpose of paying on March 1, 2025, (a) the principal of and interest due on the 2021B Bonds in the amount of \$277,825.00 and (b) the principal of and interest due on the 2018C Bonds in the amount of \$457,128.40. The balance of the principal proceeds of the Bonds is hereby appropriated to pay the costs of issuance of the Bonds and for the purpose of paying costs of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Capital Improvement Account of the District. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be distributed by the Purchaser or Speer Financial, Inc., Chicago, Illinois, on behalf of the District from the proceeds of the Bonds.

Section 11. Non-Arbitrage and Tax-Exemption. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the "Code"), or would otherwise cause the interest on the Bonds to be included in

the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the "IRS") of the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President, Secretary and Treasurer of the Board, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

- Section 12. Reimbursement. With respect to expenditures for the Project paid within the 60 day period ending on this date and with respect to which no declaration of intent was previously made, the District hereby declares its intent to reimburse such expenditures and hereby allocates proceeds of the Bonds in the amount indicated in the Tax Exemption Certificate and Agreement to be delivered in connection with the issuance of the Bonds to reimburse said expenditures.
- Section 13. Designation of Issue. The District hereby designates each of the Bonds as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Code.
- Section 14. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.
- Section 15. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:
 - (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
 - (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
 - (c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
 - (d) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
 - (e) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 16. Record-Keeping Policy and Post-Issuance Compliance Matters. On February 5, 2015, the Board adopted a record-keeping policy (the "Policy") in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from "gross income" for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

Section 17. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

Section 18. Repeal. All resolutions, ordinances or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted February 6, 2025.

	President, Board of Park Commissioners
Attest:	
Secretary, Board of Park Commissioners	