



# 2023 BUDGET



# MISSION, VISION, AND VALUES





# 2023 BUDGET DEVELOPMENT

- Form public policy, control spending, and serve as a written financial plan
- Set budget parameters and calendar
- Meet policy and legal requirements
- Staff training
- Staff budget workshops
- Government Finance Offices Association (GFOA) Best Practices - Award winning for 16 consecutive years

# 2023 BUDGET CALENDAR

✓ Achieve consensus on proposed 2023 Strategic Work Plan Goals & Tactics	09/12/2022
✓ Approve Tax Levy Resolution	10/10/2022
❑ Present 2023 Budget Overview and Proposed Capital Plan & Debt Sections	10/24/2022
❑ Present 2023 Proposed Operating Budget Sections	11/14/2022
❑ Conduct 2023 Proposed Budget Public Hearing	11/28/2022
❑ Continue 2023 Proposed Budget Discussion	11/28/2022
❑ Approve 2023 Budget Documents and 2023 Budget and Appropriation Ordinance and Tax Levy Ordinance	12/12/2022

# 2023 BUDGET HIGHLIGHTS

- Built around Year 6 of Vision 2020 Plan and post pandemic
- 21.8% increase in operational revenues (\$3,493,171)
- 20.4% increase in operational spending excluding capital and debt (\$3,598,308)
- As compared to 2022, comparable spend down of reserves for capital improvements (\$3,856,731)

# 2023 BUDGET HIGHLIGHTS

- Engage with community to reassess large-scale project priorities and update long-range plans
- Complete high priority park and facility projects
- Post-pandemic level of service offerings
- Addition of full-time positions in Parks and Facilities Maintenance
- Maintain a healthy organizational culture
- Facilitate future financial sustainability

# 2023 BUDGET SUMMARY

	Revenues	Operating Expenditures	Operating Net	Cash & Investment Spend Down	Total Expenditures	Net
<b>General Fund</b>	4,454,609	4,150,509	304,100	695,150	4,845,659	(391,050)
IMRF Fund	344,418	344,418	-	-	344,418	-
FICA Fund	474,118	474,118	-	177,167	651,285	(177,167)
Liability Insurance Fund	323,621	323,621	-	-	323,621	-
Audit Fund	-	-	-	53,696	53,696	(53,696)
<b>Recreation Fund</b>	10,879,339	9,711,182	1,168,157	2,404,080	12,115,262	(1,235,923)
Special Recreation Association Fund	777,122	643,133	133,989	100,000	743,133	33,989
Museum Department	299,739	299,739	-	77,500	377,239	(77,500)
<b>Sugar Creek Golf Course Fund</b>	1,971,941	1,733,500	238,441	56,759	1,790,259	181,682
<b>Total Operating</b>	<b>19,524,907</b>	<b>17,680,220</b>	<b>1,844,687</b>	<b>3,564,352</b>	<b>21,244,572</b>	<b>(1,719,665)</b>
<b>Debt Service Fund</b>	1,370,316	1,370,316	-	-	1,370,316	-
<b>Capital Improvement Fund</b>	2,689,527	2,676,527	13,000	523,242	3,199,769	(510,242)
Paving & Lighting Fund	244,939	233,650	11,289	-	233,650	11,289
<b>Total Debt and Capital</b>	<b>4,304,782</b>	<b>4,280,493</b>	<b>24,289</b>	<b>523,242</b>	<b>4,803,735</b>	<b>(498,953)</b>
<b>Total</b>	<b>23,829,689</b>	<b>21,960,713</b>	<b>1,868,976</b>	<b>4,087,594</b>	<b>26,048,307</b>	<b>(2,218,618)</b>

# ISSUES, TRENDS AND HIGHLIGHTS

## COVID-19 IMPACT

- Nearing endemic stage
- Low community level (according to CDC)
- Capacity restrictions and social distancing eliminated
- Masks and social distancing no longer required
- Significant impacts no longer being experienced



# ISSUES, TRENDS AND HIGHLIGHTS

## ECONOMIC INDICATORS

- Is the U.S. in, or about to enter, a recession?
- Highest rate of inflation in four decades
- Stock markets down nearly 20% year to date
- Hiring remains challenging, as unemployment is at historically low levels
- Elmhurst Equalized Assessed Valuation (EAV) increased as compared to 2021 (7th consecutive year)

# ISSUES, TRENDS AND HIGHLIGHTS

## REVENUE SOURCES

- 2022 Tax Levy (collected in 2023) increasing by \$468,681
- Fees for programs and services increased at least 5%
- 33.4% increase in budgeted non-tax revenues (approx. \$2.5 million)
- Below policy target of 55% for non-tax revenues (50% of proposed budget vs 38% in 2022)

# 2023 SUMMARY OF REVENUE

	2020 Actual	2021 Actual	2022 Budget	2023 Budget	2022 vs. 2023	% Change 22 vs. 23
Taxes	9,052,815	9,590,771	9,563,897	10,079,178	515,281	5.4%
Donations, Advertising, Sponsorships	70,073	260,674	52,075	78,000	25,925	49.8%
Grants	2,825	21,230	-	672,516	672,516	0.0%
Program Fees	1,550,814	2,733,994	4,177,207	5,354,150	1,176,943	28.2%
Rentals, Leases	380,366	697,649	634,943	815,576	180,633	28.4%
Passes, Memberships, Daily Uses	1,520,740	2,119,195	2,494,319	2,928,336	434,017	17.4%
Merchandise Sales	111,680	216,940	210,621	250,436	39,815	18.9%
Transfers	1,187,899	357,917	1,849,941	3,598,890	1,748,949	94.5%
Bond, Insurance, Other Proceeds	317,922	1,840,939	844,350	7,931	(836,419)	-99.1%
Interest	123,464	12,756	31,750	44,676	12,926	40.7%
<b>Total Revenues</b>	<b>14,318,598</b>	<b>17,852,065</b>	<b>19,859,103</b>	<b>23,829,689</b>	<b>3,970,586</b>	<b>20.0%</b>

# ISSUES, TRENDS AND HIGHLIGHTS

## STAFFING CHANGES

- Propose four new full-time positions in parks and facilities maintenance
- Total FTEs increase by 34% as compared to 2022 budget primarily due to post-pandemic expansion of offerings and subsequent hiring of part-time staff
- Decrease in Facilities staff due to 2022 shift of aquatic and Hub programming staff to Recreation Department
- Increase in Recreation also due to budgeting for two outdoor pools in 2023 vs one budgeted in 2022



# PERSONNEL SUMMARY

Position Inventory by Function Full-time Equivalents (FTE) <sup>[4]</sup>						
	2020 Actual	2021 Actual	2022 Budget	2023 Proposed Budget	INCREASE (DECREASE) FY '22 to FY '23	% Change FY '22 to FY '23
Administration	3.2	3.3	5.0	5.0	0.0	0%
Finance	3.1	3.6	3.0	3.1	0.1	3%
Marketing and Communications	2.5	2.5	4.3	4.5	0.2	5%
Human Resources	1.1	1.4	2.0	2.1	0.1	5%
Parks	17.2	21.1	21.4	23.6	2.2	10%
Facilities	16.5	33.8	40.4	27.2	(13.2)	-33%
Recreation	23.4	32.2	60.1	116.5	56.4	94%
Courts Plus & Wilder Mansion	20.4	19.8	26.6	38.9	12.3	46%
Sugar Creek Golf Course	7.2	7.5	7.5	9.7	2.2	29%
Information Technology	3.1	3.1	4.2	4.0	(0.2)	-5%
<b>TOTAL FULL TIME EQUIVALENT</b>	<b>97.7</b>	<b>128.3</b>	<b>174.5</b>	<b>234.6</b>	<b>60.1</b>	<b>34%</b>

<sup>[4]</sup> FTE's are a calculation of the number of full-time equivalent employees based on a 2,080-hour work year and include full- and part-time.

# ISSUES, TRENDS AND HIGHLIGHTS

## COURTS PLUS

- No direct COVID-related impacts being experienced
- 23.5% increase in dues paying members over last twelve months
- Membership rate increase planned (10%)

# ISSUES, TRENDS AND HIGHLIGHTS

## OPERATING EXPENDITURES

- 13.2% increase in budgeted operating expenditures (approx. \$1.95 million)
- Increases in Capital and Transfers/Debt reflect full return to post-pandemic levels for capital improvements following two years of deferred projects

# 2023 SUMMARY OF EXPENDITURES

	2020 Actual	2021 Actual	2022 Budget	2023 Budget	2022 vs. 2023	% Change 22 vs. 23
Salaries & Wages	6,042,508	6,246,128	8,242,856	9,263,621	1,020,765	12.4%
Contractual Services	3,608,945	3,839,088	5,036,708	5,665,477	628,769	12.5%
Repairs	132,321	174,160	239,063	220,875	(18,188)	-7.6%
Supplies	737,273	885,989	1,294,299	1,616,838	322,539	24.9%
Capital	1,456,292	2,308,226	4,436,943	4,615,194	178,251	4.0%
Transfers/Debt	3,116,008	1,701,816	4,038,734	4,666,302	627,568	15.5%
<b>Total Expenses</b>	<b>15,093,347</b>	<b>15,155,407</b>	<b>23,288,603</b>	<b>26,048,307</b>	<b>2,759,704</b>	<b>11.9%</b>



# ISSUES, TRENDS AND HIGHLIGHTS

## LONG-RANGE FINANCIAL PLANNING

- Maintenance of existing assets critical along with long-term financial stability
- Nearly \$3.9 million dollar spend down of reserves for capital improvements
- Debt service expenses reduced by more than \$400,000 due to the retirement in 2022 of the 2012 G.O. Limited Tax Refunding Debt Certificates for Sugar Creek Golf Course and the Wagner Community Center

# ISSUES, TRENDS AND HIGHLIGHTS

## VISION 2020 PLAN

- Address current strategic priorities within financial realities
- Complete high priority park and facility projects
- Maintain a healthy organizational culture
- Facilitate future financial sustainability
- Collect community input to determine future priorities

# CASH & INVESTMENT TARGETS AND FUND BALANCES

- Fund balance
- First tier cash and investments
  - excludes reserves used for capital projects from the calculation of first tier target amounts
- Second tier cash and investments
- No policy changes proposed

# 2023 CASH AND INVESTMENTS

	A	B	C	D	E	F	G	H	I	J	K	L
		Audited 12/31/2021 Cash & Investments	2022 Budgeted Operating Revenue	2022 Budgeted Operating Expenses	Projected 12/31/2022 Cash & Investments	2023 Proposed Operating Revenue	2023 Proposed Operating Expenses	Proposed 12/31/2023 Cash & Investments	Target %	Budgeted Tier 1 2023 Fund Target <sup>[1]</sup>	Will the 2023 target be met?	Tier 2 Amount Over (Under) Tier 1 Target
Fund/Department												
1 General		5,102,269	3,688,294	5,158,744	3,631,819	4,454,609	4,845,659	3,240,769	50%	2,075,255	YES!	1,165,515
2 Recreation		4,637,625	8,423,810	8,399,391	4,662,044	10,879,339	12,115,262	3,426,121	15%	1,456,677	YES!	1,969,444
3 IMRF		450,966	505,413	503,982	452,397	344,418	344,418	452,397	50%	172,209	YES!	280,188
4 FICA		496,587	574,875	574,114	497,348	474,118	651,285	320,181	50%	237,059	YES!	83,122
5 Liability Insurance		94,459	359,338	358,967	94,830	323,621	323,621	94,830	10%	32,362	YES!	62,468
6 Audit		80,580	52,000	51,524	81,056	-	53,696	27,360	50%	-	YES!	27,360
7 SRA		1,584,827	827,638	1,026,184	1,386,281	777,122	743,133	1,420,270	25%	160,783	YES!	1,259,487
8 Museum		211,275	264,664	289,587	186,352	299,739	377,239	108,852	25%	74,935	YES!	33,917
9 Sugar Creek		212,674	1,335,164	1,283,771	264,067	1,971,941	1,790,259	445,749		300,000	YES!	145,749
<b>Total</b>		<b>12,871,262</b>	<b>16,031,196</b>	<b>17,646,264</b>	<b>11,256,194</b>	<b>19,524,907</b>	<b>21,244,572</b>	<b>9,536,529</b>		<b>4,509,280</b>		<b>5,027,249</b>
10 Debt Service		117,088	2,074,396	2,074,396	117,088	1,370,316	1,370,316	117,088				
11 Paving & Lighting		220,200	135,011	351,405	3,806	244,939	233,650	15,095				
12 Capital Improvement Fund		2,077,212	1,618,500	3,216,538	479,174	2,689,527	3,199,769	(31,068)				
13 IT Cash		54,728	-	-	54,728	-	-	54,728				
		<b>15,340,490</b>	<b>19,859,103</b>	<b>23,288,603</b>	<b>11,910,990</b>	<b>23,829,689</b>	<b>26,048,307</b>	<b>9,692,372</b>				

[1]Excluding use of reserves from 2023 Operating Expenses in Funds: 10, 20, 50, 52, 53, & 55



# 2023 CAPITAL PLAN

# 2023 CAPITAL PLAN PROCESS OVERVIEW

- Capital Planning Goals
- Team-focused Process
- Project Evaluation Criteria and Prioritization
- New Evaluation Metric and Improved Reporting

# PROPOSED LONG-RANGE CAPITAL PLAN

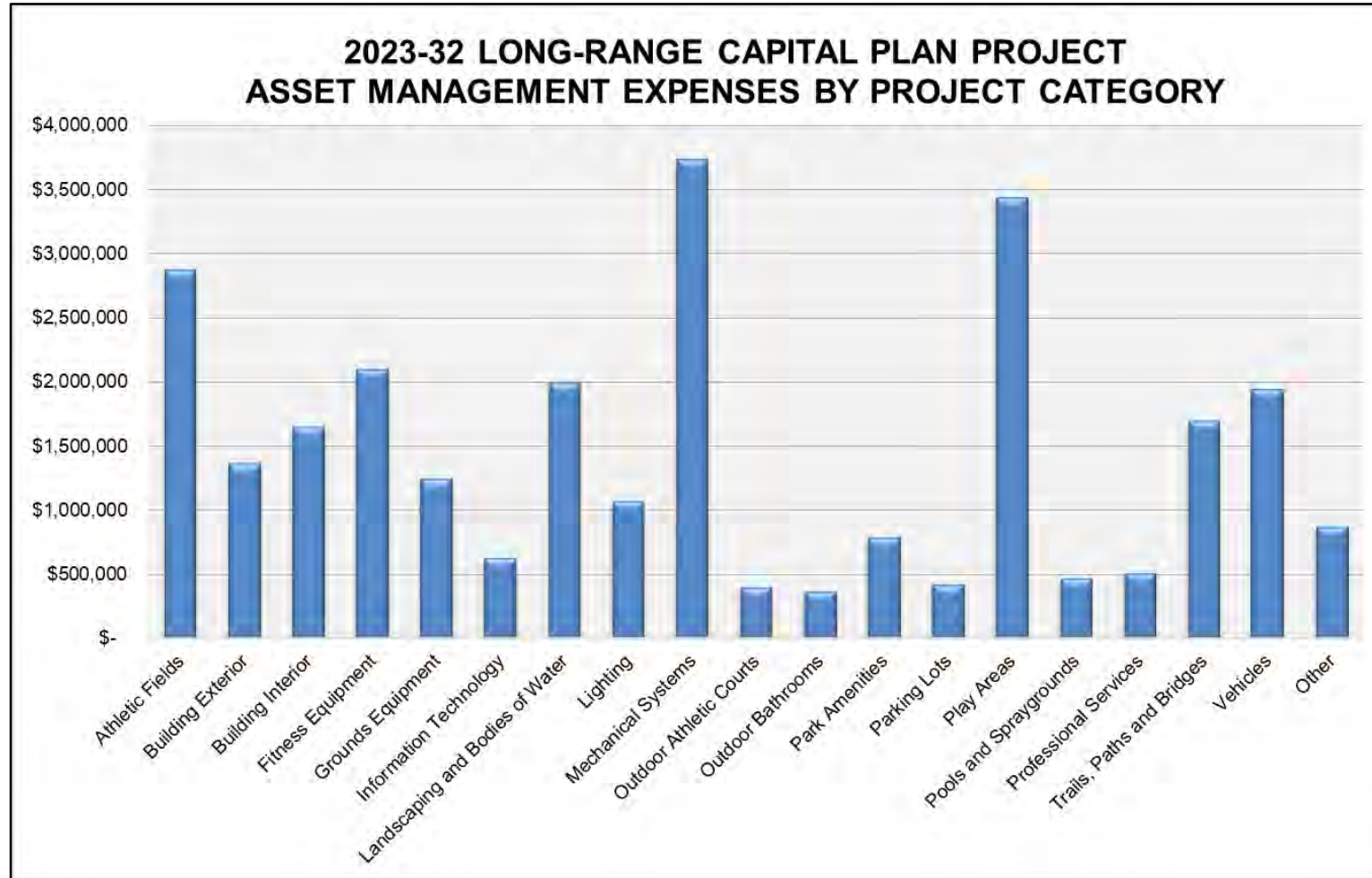
- Long-range Capital Plan (10-years)
  - \$27.69 million in asset management, equipment and technology projects
  - \$133.29 million in new/major redevelopment and land acquisition projects
- Reflects Vision 2020 and ADA Transition Plans
- Year 1 becomes Capital Budget and Years 2-10 for Planning Only

# PROPOSED LONG-RANGE CAPITAL PLAN

- Three charts include project cost projections by project category, parks and trails, and facilities
- Includes asset management, major redevelopment/new construction, and land acquisition projects along with contingency expenses
- 2024-32 project and contingency expenses reflect 6% cumulative annual inflation increase



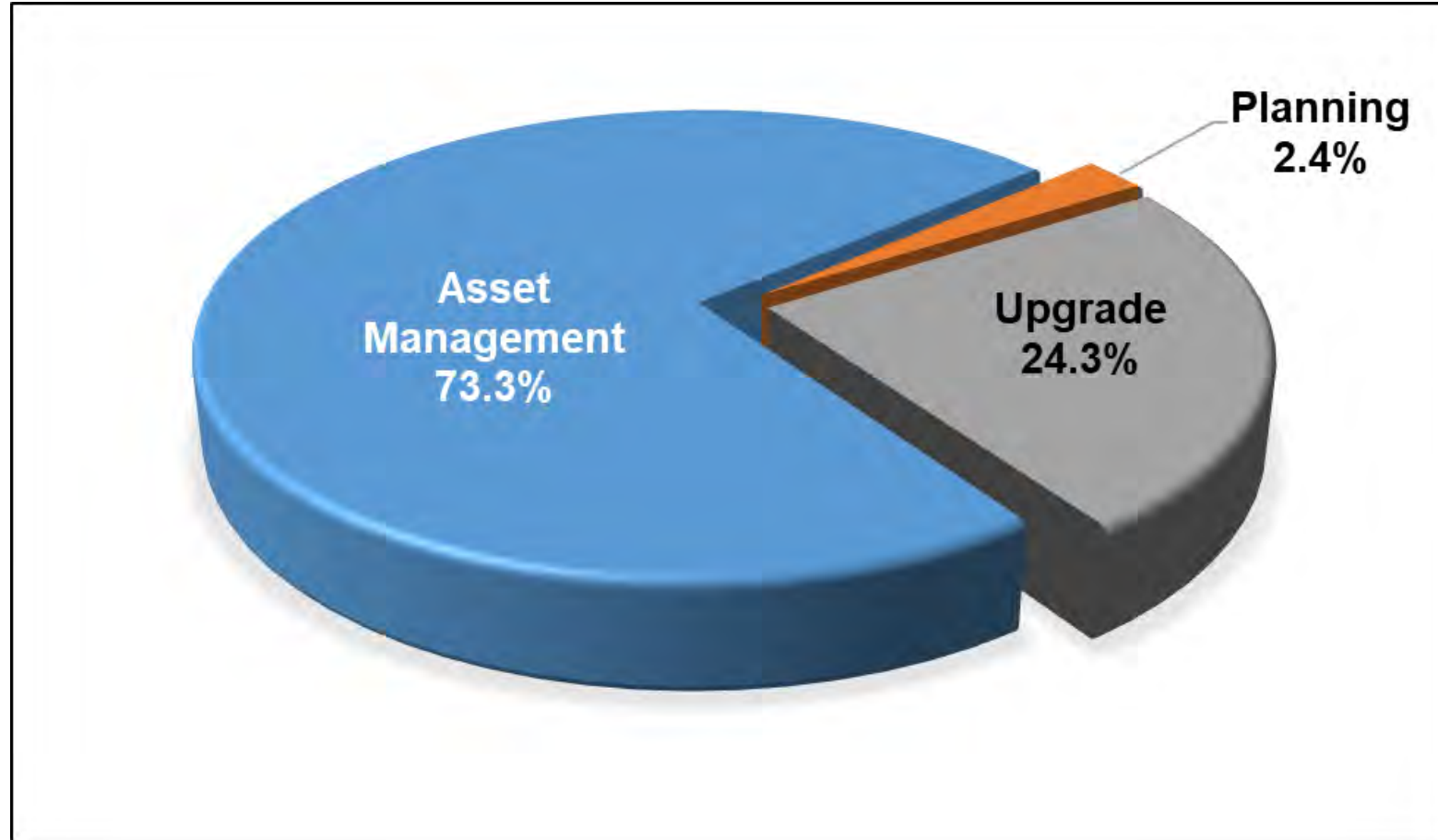
# PROPOSED LONG-RANGE CAPITAL PLAN



**10-year Asset  
Management  
Total Project  
Expenses  
\$27,685,442**

# PROPOSED 2023 CAPITAL BUDGET

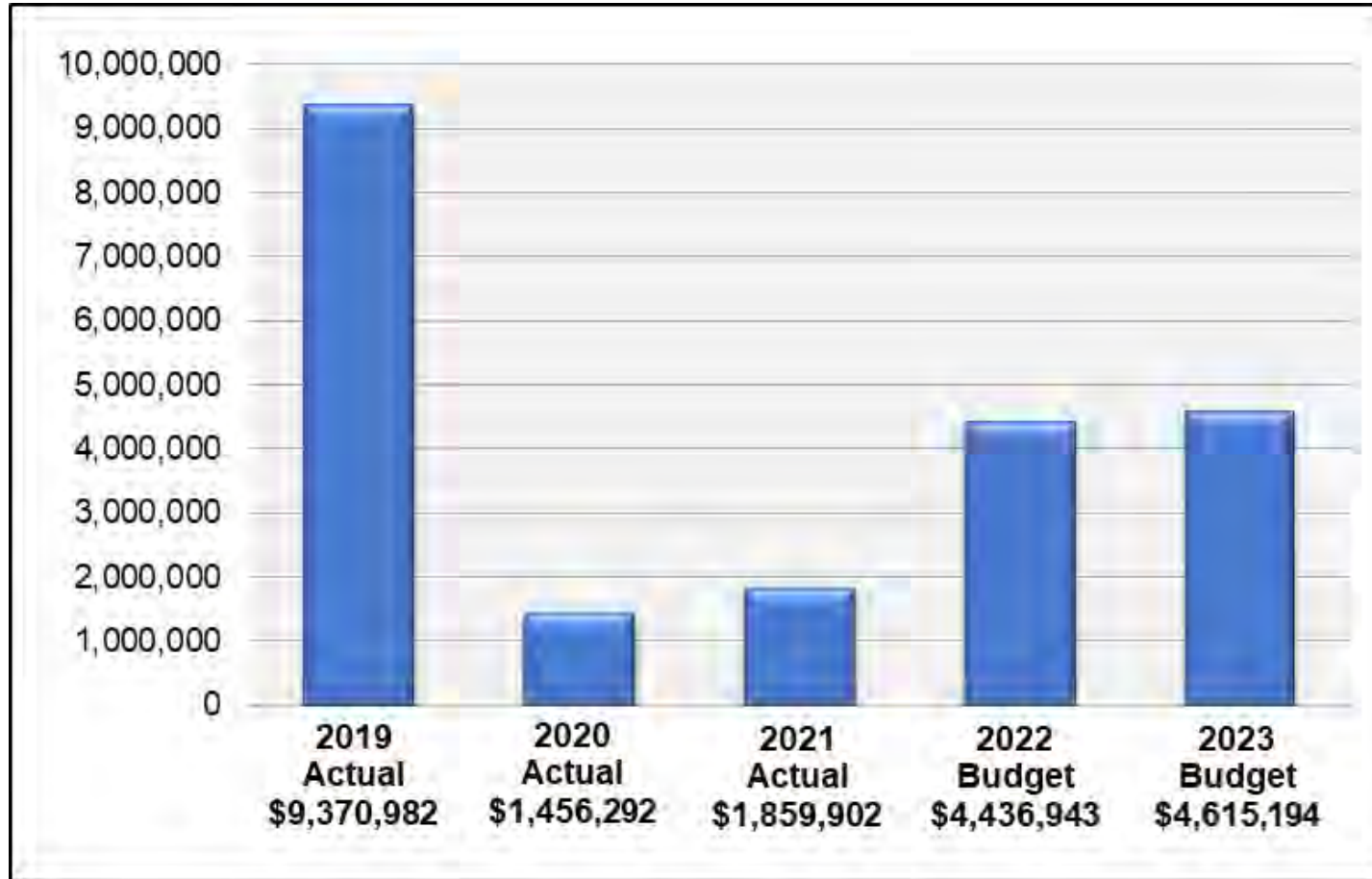
## PERCENT OF PROJECT EXPENSES BY TYPE



Total Project  
Expenses  
\$4,540,194

Contingency  
\$75,000

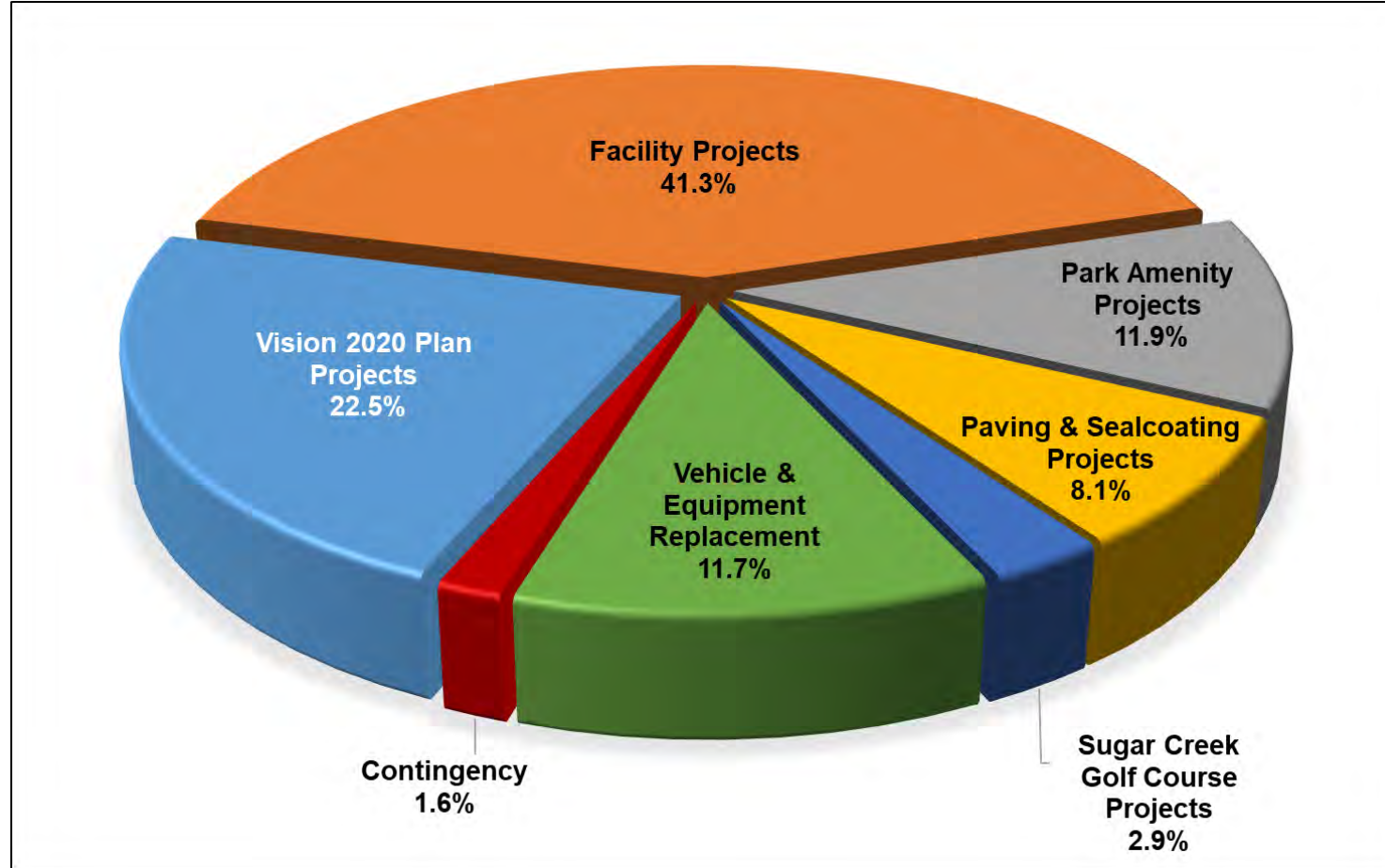
# CAPITAL BUDGET HISTORICAL EXPENSES



- 4.0% increase from 2022 Budget to 2023 Budget
- 138.6% increase from 2021 Actual to 2022 Budget

# PROPOSED 2023 CAPITAL BUDGET

## PERCENT OF PROJECT EXPENSES BY CATEGORY



Total = \$4,615,194



# 2023 PROPOSED CAPITAL PROJECTS

PROPOSED PROJECT EXPENSES BY CATEGORY	
Vision 2020 Plan Projects	\$ 1,040,016
Park Amenity Projects	\$ 548,000
Facility Projects	\$ 1,906,467
Vehicle and Equipment Replacement	\$ 541,802
Paving and Sealcoating Projects	\$ 372,150
Sugar Creek Golf Course Projects	\$ 131,759
Contingency	\$ 75,000
<b>TOTAL</b>	<b>\$ 4,615,194</b>

# 2023 PROPOSED CAPITAL PROJECTS

VISION 2020 PLAN PROJECTS	
Sugar Creek Restoration Project	\$ 672,516
Ben Allison Park Redevelopment	\$ 296,500
Dog Park Architecture and Engineering	\$ 46,000
Pick Park Architecture and Engineering	\$ 25,000
TOTAL	\$ 1,040,016



ANALYSIS

UNDESIRABLE POND - NO FISH - NO BIRDS

ON POND WITH UNLINED OR L. DRAINAGE STRUCTURE

REMOVED (POND) & BIRDS (ON POND) PROPOSED AND BIRDS POND AREA

ON 10.4 ACRES (POND) & BIRDS

PROJ. STREAM REPLE STRUCTURE

PROJ. STREAM REPLE STRUCTURE

STREAM OVERFLOW STRUCTURE W/ DISCHARGE INTO POND

PROJ. STREAM REPLE STRUCTURE

REMOVING RE-SHAPING AND STABILIZATION (ON AND REMOVED) BIRDS (ON POND) PROPOSED WALL (ON POND) BIRDS (ON POND)

OFFSHORE CLAY CORE BOW TO BE CONSTRUCTED FROM BIRDS

PROJ. SPILLWAY (ON POND) & BIRDS (ON POND) OVERFLOW STRUCTURE

REMOVING (ON POND) & BIRDS (ON POND) PROPOSED WALL (ON POND) BIRDS (ON POND)

Legend:

- PROJ. STREAM REPLE STRUCTURE
- STREAM OVERFLOW STRUCTURE W/ DISCHARGE INTO POND
- PROJ. STREAM REPLE STRUCTURE
- REMOVING RE-SHAPING AND STABILIZATION (ON AND REMOVED) BIRDS (ON POND) PROPOSED WALL (ON POND) BIRDS (ON POND)
- OFFSHORE CLAY CORE BOW TO BE CONSTRUCTED FROM BIRDS
- PROJ. SPILLWAY (ON POND) & BIRDS (ON POND) OVERFLOW STRUCTURE
- REMOVING (ON POND) & BIRDS (ON POND) PROPOSED WALL (ON POND) BIRDS (ON POND)



2023  
**BUDGET**



# 2023 PROPOSED CAPITAL PROJECTS



Ben Allison Park  
Redevelopment:  
\$296,500



# 2023 PROPOSED CAPITAL PROJECTS



Dog Park Master Plan

Dog Park Architecture and Engineering: \$46,000



# 2023 PROPOSED CAPITAL PROJECTS



Pick Park Master Plan

Pick Park  
Architecture and Engineering:  
\$25,000

# 2023 PROPOSED CAPITAL PROJECTS

PARK AMENITY PROJECTS	
Wilder Park South Tennis Courts Resurfacing	\$ 225,000
Wilder Park Playground Resurfacing	\$ 75,000
Marjorie Davis Park Playground Resurfacing	\$ 60,000
Hub Batting Cages Pitching Machine Replacement	\$ 50,500
Conrad Fischer (Fields 2 & 3) and East End (Fields 1-3) Parks Baseball Field Renovation	\$ 77,500
Wilder Park Formal Gardens Improvements	\$ 40,000
Courts Plus Retaining Wall Replacement	\$ 20,000
TOTAL	\$ 548,000



# 2023 PROPOSED CAPITAL PROJECTS



Wilder Park South Tennis Courts Resurfacing:  
\$225,000



# 2023 PROPOSED CAPTIAL PROJECTS

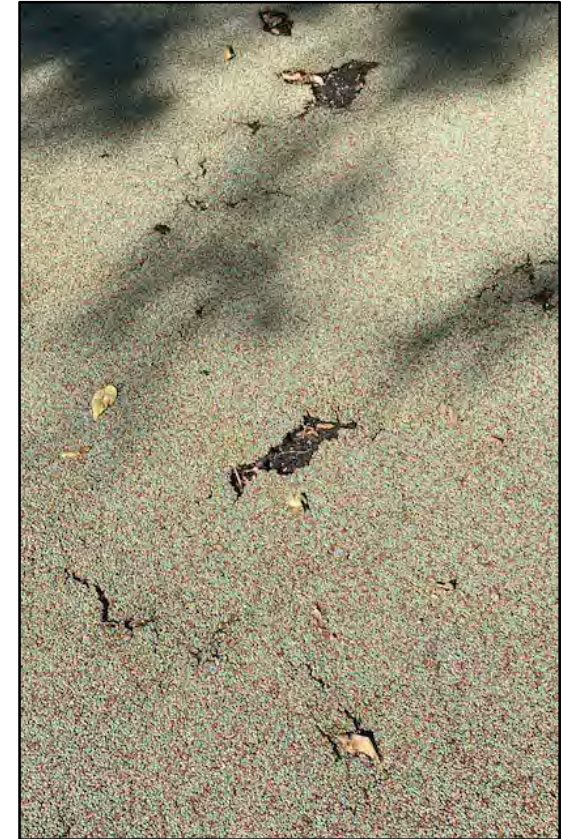
## Playground Resurfacing



Wilder Park:  
\$75,000



Marjorie Davis Park:  
\$60,000





# 2023 PROPOSED CAPITAL PROJECTS



Hub Batting Cages  
Pitching Machine Replacement:  
\$50,500

# 2023 PROPOSED CAPITAL PROJECTS

Conrad Fischer Park  
(Fields 2 & 3)



East End Park  
(Fields 1-3)



Baseball Field Renovations: \$77,500



# 2023 PROPOSED CAPITAL PROJECTS

## FACILITY PROJECTS

Horticultural Complex Improvements	\$ 155,000
Lizzadro Museum Abatement and Demolition	\$ 325,000
Administrative Office Roof Replacement	\$ 325,000
Maintenance Facility Improvements	\$ 218,250
Wagner Community Center HVAC Replacement – South Hallway	\$ 104,000
Wagner Community Center Flooring Replacement	\$ 99,000

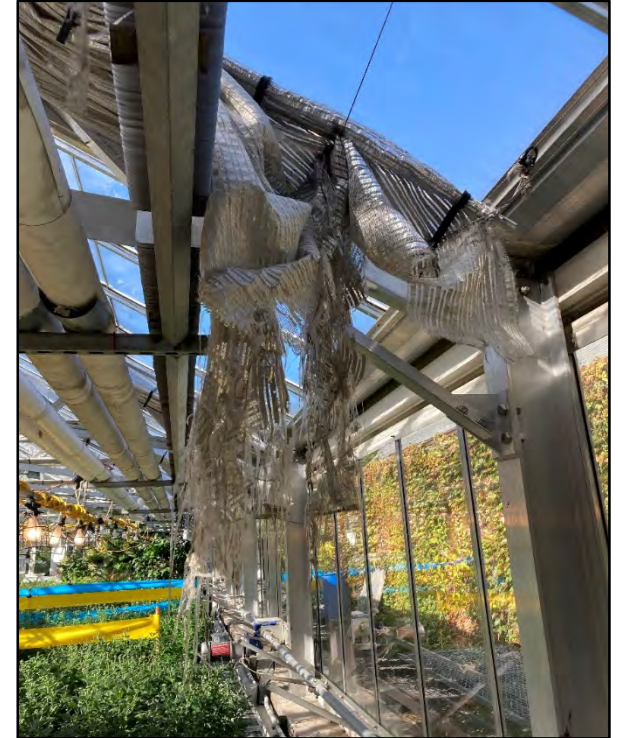
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# 2023 PROPOSED CAPITAL PROJECTS

## FACILITY PROJECTS

Courts Plus Tennis Ceiling Reflective Coating Replacement	\$ 371,112
Courts Plus HVAC Replacement-Multi Purpose and Fitness Studio	\$ 118,750
Courts Plus Tennis Curtain Replacement and Padding Installation	\$ 56,555
Courts Plus Sauna Refurbishment	\$ 34,100
East End Pool Bathhouse Flooring Replacement	\$ 36,000
Butterfield Park Recreation Building Roof and Gutter Replacement	\$ 38,800
225 S. Prospect Asphalt Roof Replacement	\$ 24,900
<b>TOTAL</b>	<b>\$1,906,467</b>

# 2023 PROPOSED CAPITAL PROJECTS



Horticultural Complex Improvements: \$155,000  
Paint, Vent Repairs, and Shade Replacement



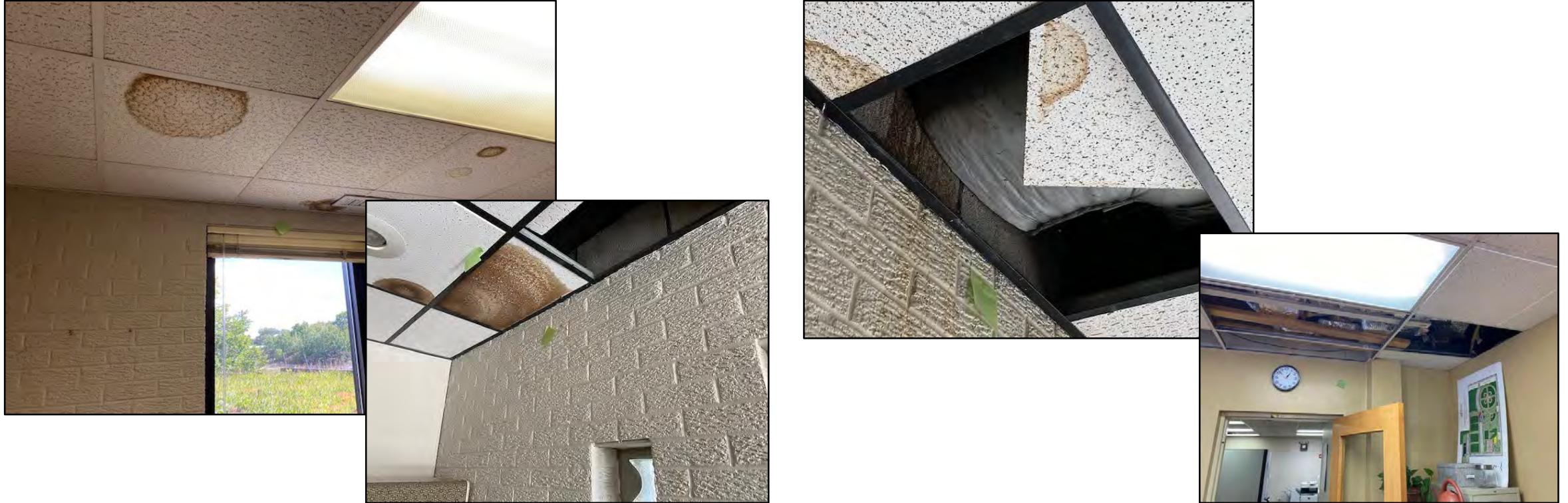
# 2023 PROPOSED CAPITAL PROJECTS



Lizzadro Museum Abatement and Demolition: \$325,000



# 2023 PROPOSED CAPITAL PROJECTS



Administrative Office Roof Replacement: \$325,000

# 2023 PROPOSED CAPITAL PROJECTS



Maintenance Facility – HVAC Condensing Unit, Truck Lift,  
Switch Gear and Building Automation Replacement:  
\$218,250

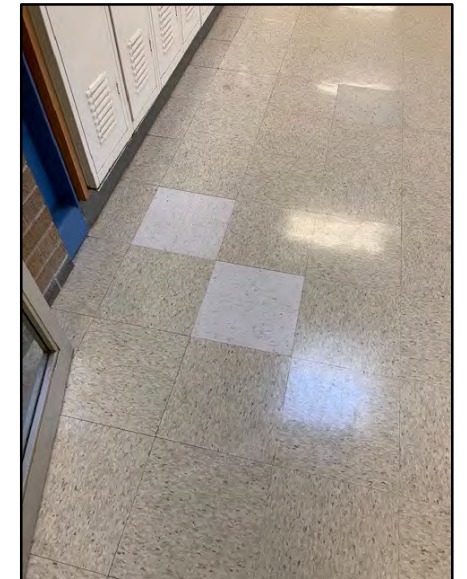
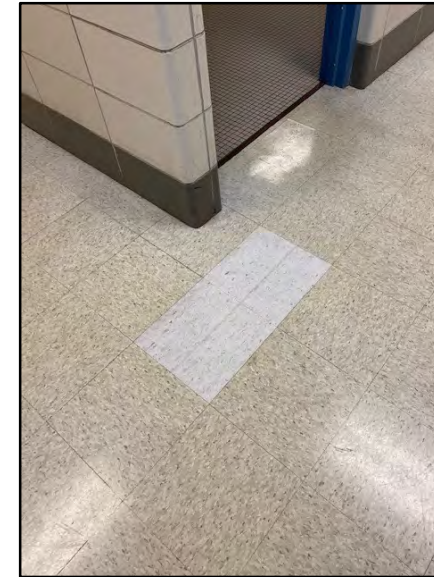
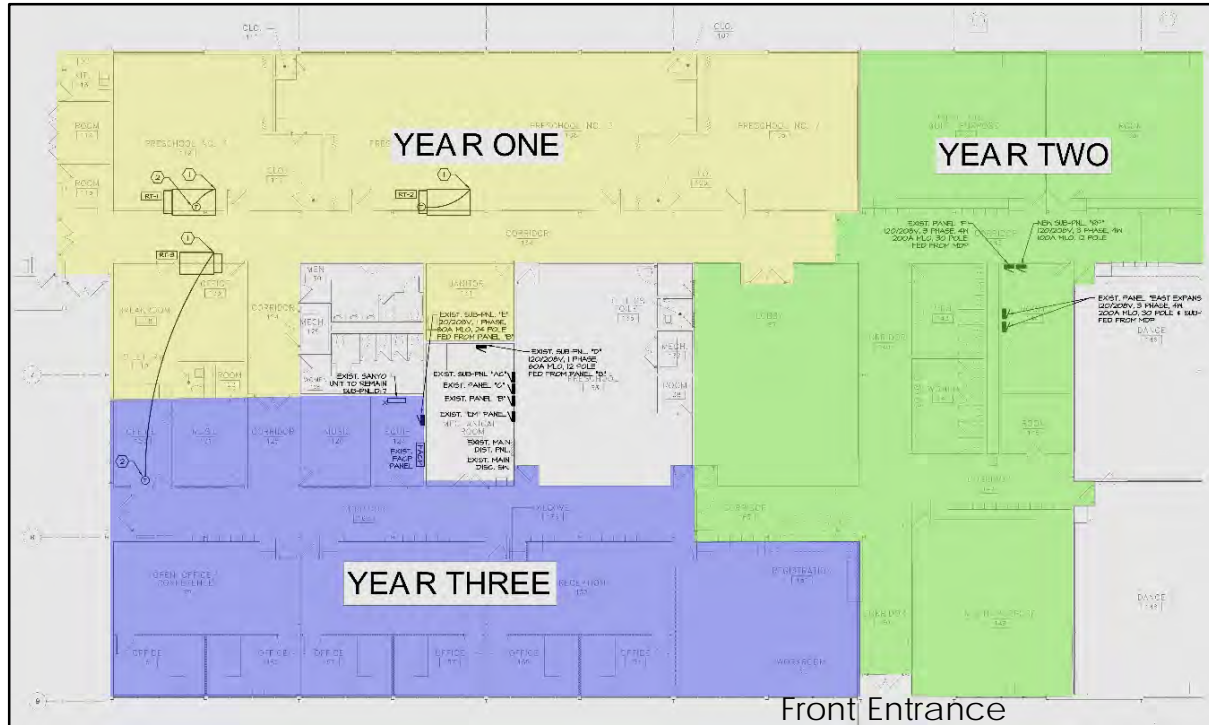


# 2023 PROPOSED CAPITAL PROJECTS



Wagner Community Center HVAC Replacement –  
South Hallway: \$104,000

# 2023 PROPOSED CAPITAL PROJECTS



Wagner Community Center  
Flooring Replacement: \$99,000



# 2023 PROPOSED CAPITAL PROJECTS



Courts Plus Tennis Ceiling Reflective  
Coating Replacement: \$371,112



# 2023 PROPOSED CAPITAL PROJECTS



Courts Plus HVAC Replacement-  
Multi Purpose and Fitness Studio:  
\$118,750

# 2023 PROPOSED CAPITAL PROJECTS



Tennis Curtains



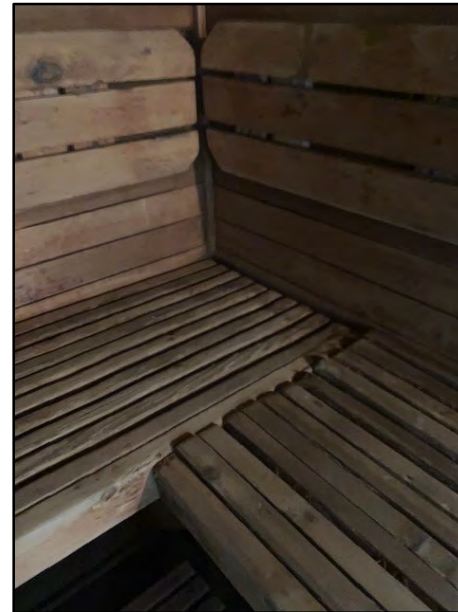
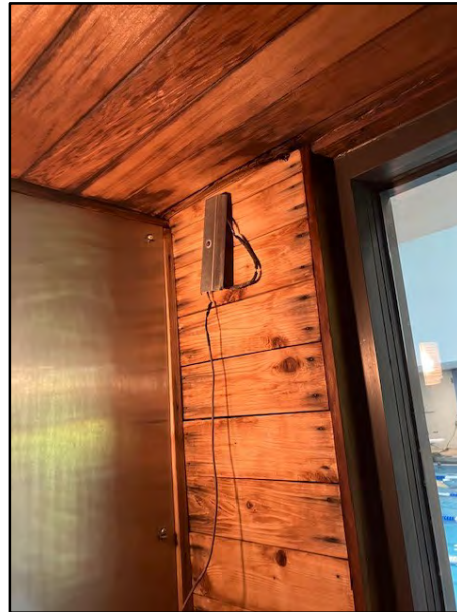
Wall Padding

Courts Plus Tennis Curtain Replacement and  
Padding Installation: \$56,555



# 2023 PROPOSED CAPITAL PROJECTS

## Courts Plus Sauna Refurbishment: \$34,100



# 2023 PROPOSED CAPITAL PROJECTS

PAVING & SEALCOATING PROJECTS	
Paving Projects	\$ 251,750
Sealcoating Projects	\$ 81,900
Wagner Community Center Parking Lot Resurfacing Engineering	\$ 38,500
TOTAL	\$ 372,150



# 2023 PROPOSED CAPITAL PROJECTS



Berens Park Path (along Armitage Avenue)

Paving Projects: \$251,750 and  
Sealcoating Projects: \$81,900

## Paving

Eldridge Park  
Washington Park  
Salt Creek Park  
Wilder Park  
Berens Park

## Sealcoating

Berens Park  
Pioneer Park  
Wilder Park



# 2023 PROPOSED CAPITAL PROJECTS



Wagner Community Center  
Parking Lot Resurfacing Engineering: \$38,500



# 2023 PROPOSED CAPITAL PROJECTS

VEHICLE AND EQUIPMENT REPLACEMENT	
Maintenance Vehicle Replacement	\$ 240,755
Parks Grounds Equipment Replacement	\$ 85,500
Courts Plus Fitness Equipment Replacement	\$ 215,547
TOTAL	\$ 541,802

# 2023 PROPOSED CAPITAL PROJECTS



Maintenance  
Vehicle  
Replacement:  
\$240,755



# 2023 PROPOSED CAPITAL PROJECTS



72" Zero-Turn  
Mower (2)



Landscape  
Trailer

Parks Grounds Equipment  
Replacement: \$85,500

2023   
**BUDGET**



# 2023 PROPOSED CAPITAL PROJECTS

Ellipticals



Stair climbers



Courts Plus Fitness Equipment Replacement: \$215,547



# 2023 PROPOSED CAPITAL PROJECTS

SUGAR CREEK GOLF COURSE PROJECTS	
Sugar Creek Golf Course Grounds Equipment Replacement	\$ 56,759
Sugar Creek Golf Course Clubhouse HVAC Replacement and Roof Repair	\$ 60,000
Sugar Creek Golf Course Driving Range Ball Dispensing Machine Replacement	\$ 15,000
<b>TOTAL</b>	<b>\$ 131,759</b>

# 2023 PROPOSED CAPITAL PROJECTS

Sugar Creek Golf Course  
Grounds Equipment Replacement: \$56,759



Bank Mower



# 2023 PROPOSED CAPITAL PROJECTS

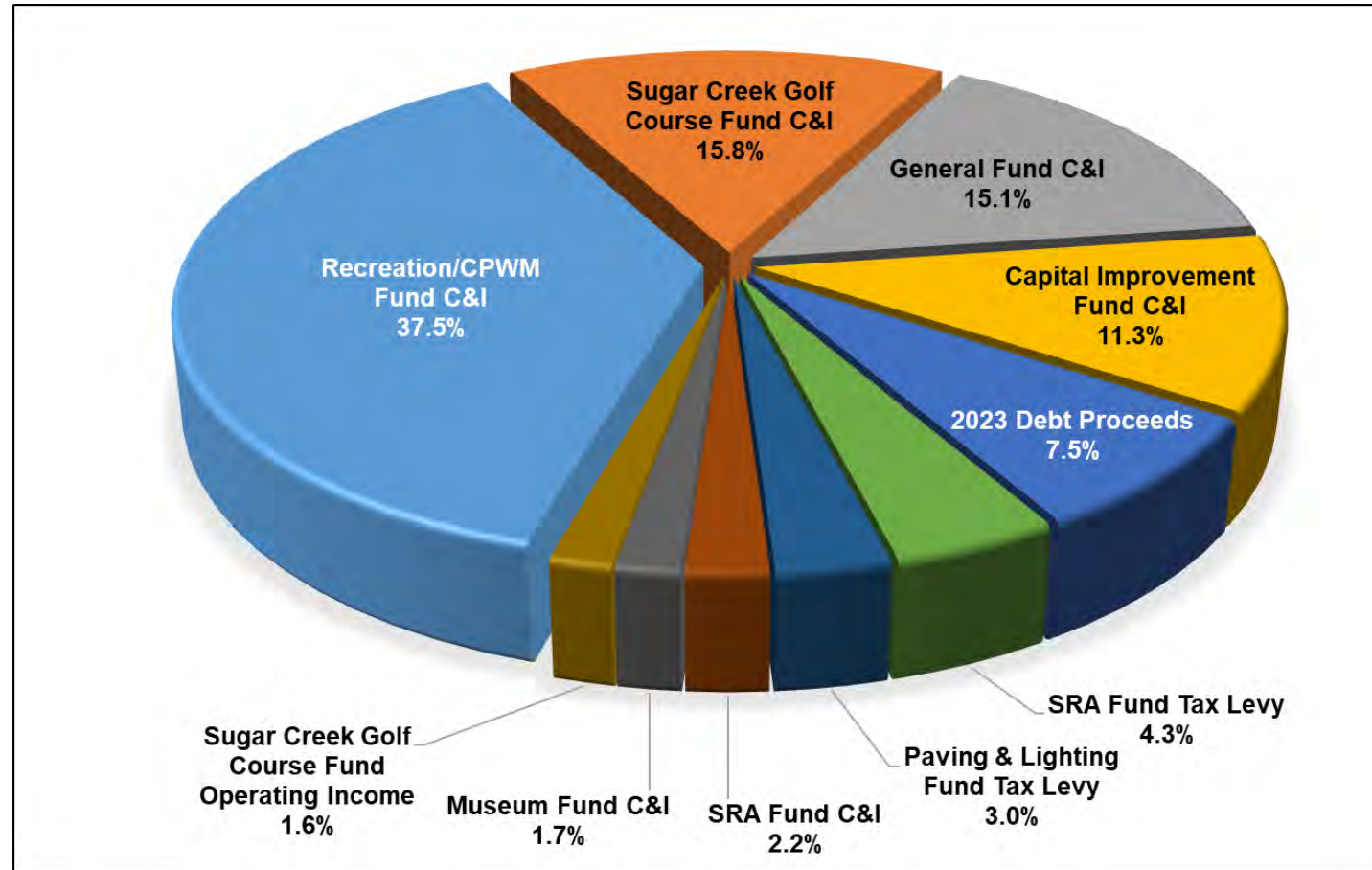


Sugar Creek Golf Course Clubhouse  
HVAC Replacement and Roof Repair: \$60,000



# 2023 CAPITAL PLAN

## PERCENT OF FUNDING BY SOURCE



Total = \$4,615,194



# 2023 CAPITAL PLAN FUNDING OVERVIEW

PROPOSED FUNDING SOURCES - RESERVES	
General Fund	\$ 695,150
Recreation/CPWM Fund	\$ 1,731,564
Special Recreation Association (SRA) Fund	\$ 100,000
Museum Fund	\$ 77,500
Capital Improvement Fund	\$ 523,242
Sugar Creek Golf Course Fund	\$ 729,275
Total	\$ 3,856,731

# 2023 CAPITAL PLAN FUNDING OVERVIEW

PROPOSED FUNDING SOURCES - OTHER	
Annual Rollover G.O. Bond	\$ 345,752
Special Recreation Association (SRA) Fund Tax Levy	\$ 200,000
Paving & Lighting Fund Tax Levy	\$ 137,711
Sugar Creek Golf Course Operating Income	\$ 75,000
<b>Total</b>	<b>\$ 758,463</b>

# 2023 DEBT SERVICE



# 2023 DEBT SERVICE OVERVIEW

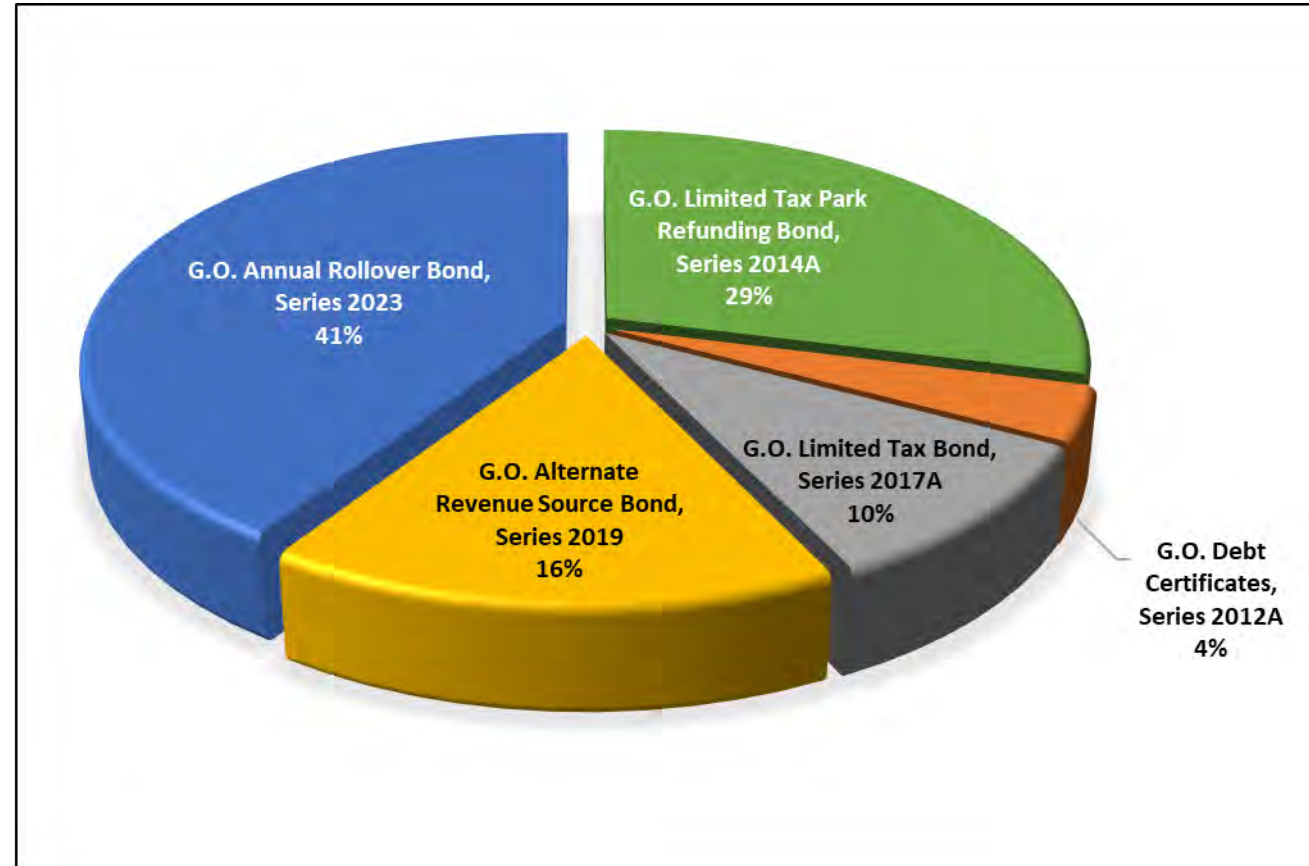
- 2014A G.O. Limited Tax Park Refunding Bond
  - Three years remaining for East End Pool and Wilder Mansion

Outstanding Debt					
Bond Issue	Funding Source	Principal and Interest Total Outstanding as of 12/31/2022	2023 Principal Payment	2023 Interest Payment	2023 Total Debt Payment
<b>General Obligation Debt Certificates, Series 2012A</b>					
Purchase of 375 W. First Street, Administrative Offices	Annual Rollover Bond	550,000 66,550 616,550	55,000	11,275	66,275
<b>General Obligation Limited Tax Park Refunding Bond, Series 2014A</b>					
Redevelopment of East End Pool and Wilder Mansion and installation of two synthetic turf athletic fields at Berens Park	Debt Service Tax Levy	1,405,000 75,513 1,480,513	460,000	36,906	496,906
<b>General Obligation Limited Tax Bond, Series 2017A</b>					
Land Acquisition financing for 135 Palmer Drive, 447 Armitage Avenue and 207 Hampshire Avenue.	Debt Service Tax Levy	2,425,000 1,053,219 3,478,219	80,000	92,031	172,031
<b>General Obligation Alternate Revenue Source Bond, Series 2019</b>					
Centennial Park property at 155 E St Charles Rd.	Annual Rollover Bond	5,110,000 2,524,150 7,634,150	115,000	167,200	282,200
<b>Proposed Debt for 2023</b>					
<b>General Obligation Annual Rollover Bond, Series 2023</b>					
G.O. Debt Certificates, Series 2012A; G.O. Alternate Revenue Source Bond, Series 2019; and to fund capital improvements	Debt Service Tax Levy	671,404 27,975 699,379	671,404	27,975	699,379 <sup>[1]</sup>
<sup>[1]</sup> Estimate (interest portion will be determined when the bond sale is negotiated)					

# 2023 COMBINED DEBT SERVICE

Total 2023  
Principal and  
Interest  
Payments  
\$1,716,791

# 2023 PRECENTAGE OF COMBINED DEBT SERVICE BY DEBT ISSUE

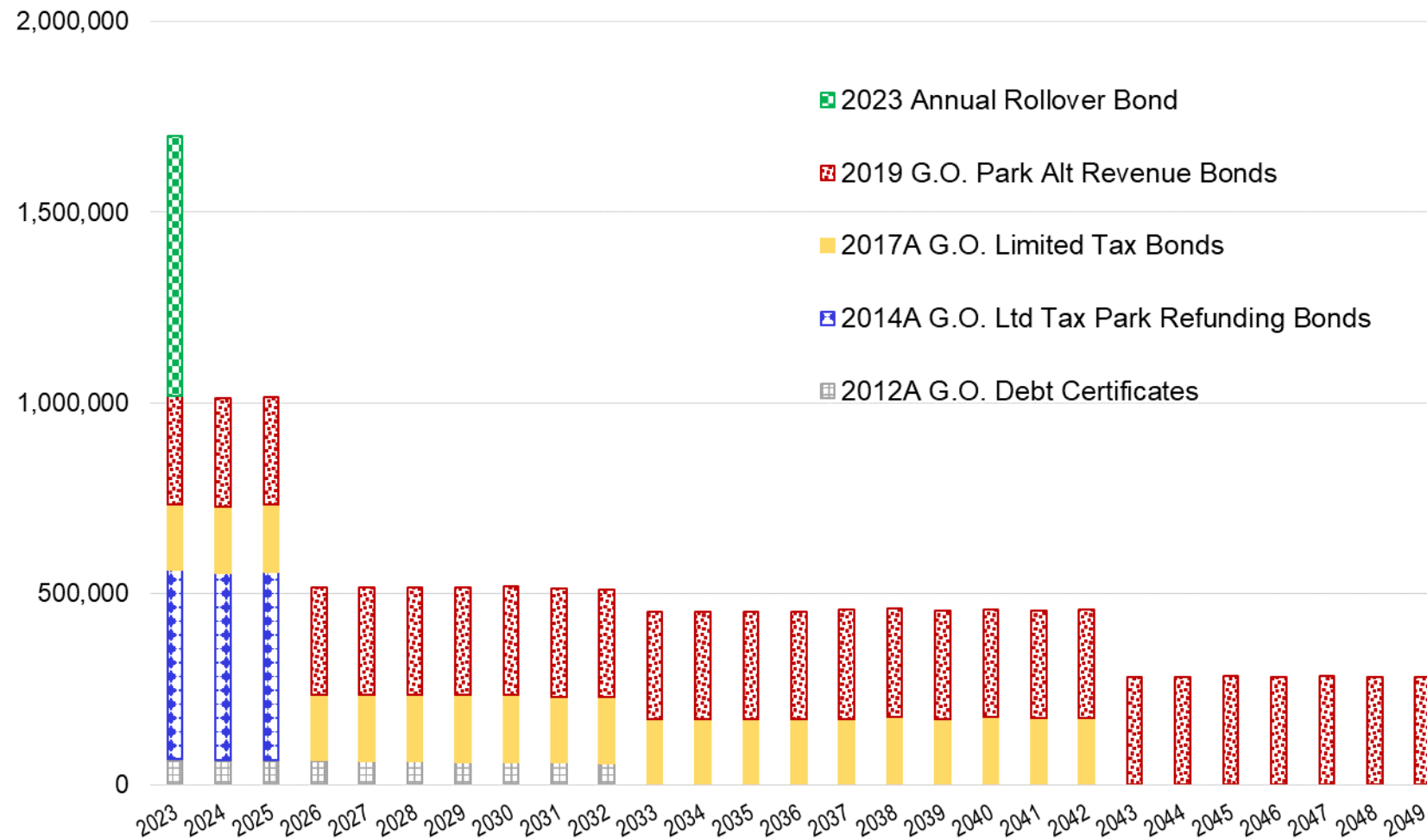




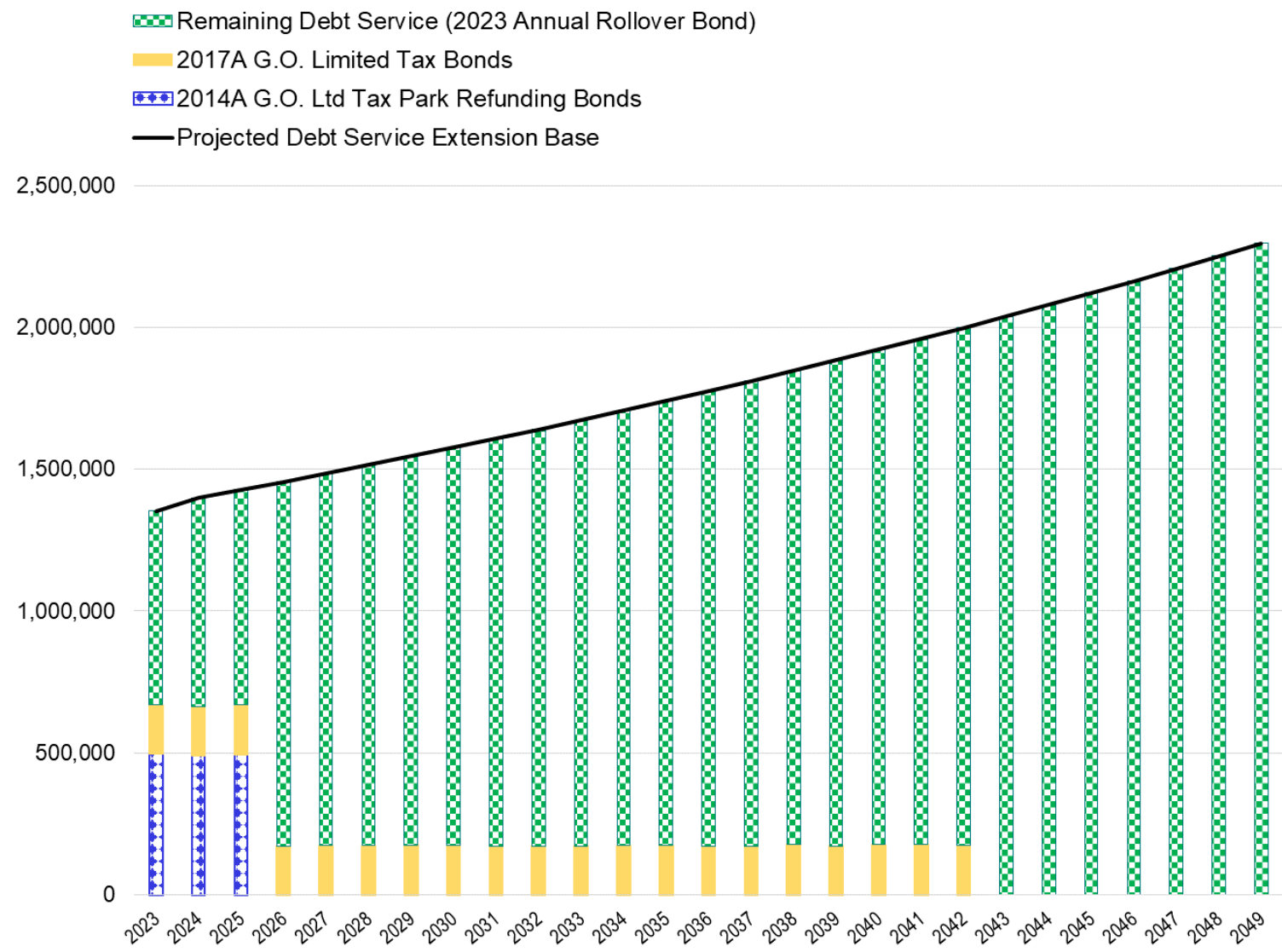
Fiscal Year	2012A G.O. Debt Certificates Issued \$1,100,000 Interest: 0.60% - 2.50%	2014A G.O. Ltd Tax Park Refunding Bonds Issued \$4,455,000 Interest: 1.95% - 3.50%	2017A G.O. Limited Tax Bonds Issued \$4,310,000 Interest: 3.75% - 4.00%	2019 G.O. Park Alternate Revenue Bonds Issue \$5,500,000 Interest: 3.00% - 4.00%	Totals
2023	66,275	496,906	172,031	282,200	1,017,412
2024	65,395	490,406	173,831	282,600	1,012,232
2025	64,460	493,200	175,431	282,800	1,015,891
2026	63,470		171,831	282,800	518,101
2027	62,425		173,231	282,600	518,256
2028	61,325		174,431	282,200	517,956
2029	60,170		175,431	281,600	517,201
2030	58,960		176,231	285,800	520,991
2031	57,695		171,831	284,600	514,126
2032	56,375		172,431	283,200	512,006
2033			172,831	281,600	454,431
2034			173,031	281,500	454,531
2035			173,031	281,250	454,281
2036			172,831	280,850	453,681
2037			172,431	285,300	457,731
2038			176,831	284,450	461,281
2039			171,769	283,450	455,219
2040			176,706	282,300	459,006
2041			176,306	281,000	457,306
2042			175,738	284,550	460,287
2043				282,800	282,800
2044				280,900	280,900
2045				283,850	283,850
2046				281,500	281,500
2047				284,000	284,000
2048				281,200	281,200
2049				283,250	283,250
<b>Principal</b>	<b>550,000</b>	<b>1,405,000</b>	<b>2,425,000</b>	<b>5,110,000</b>	<b>9,490,000</b>
<b>Interest</b>	<b>66,550</b>	<b>75,513</b>	<b>1,053,219</b>	<b>2,524,150</b>	<b>3,719,431</b>
<b>Total</b>	<b>616,550</b>	<b>1,480,513</b>	<b>3,478,219</b>	<b>7,634,150</b>	<b>13,209,431</b>

# DEBT SERVICE REQUIREMENTS TO MATURITY

# ALL OUTSTANDING AND PROPOSED DEBT



# DEBT LIMIT AND FUTURE CAPITAL PROJECTS FUNDING





# 2023 BUDGET CALENDAR

✓ Achieve consensus on proposed 2023 Strategic Work Plan Goals & Tactics	09/12/2022
✓ Approve Tax Levy Resolution	10/10/2022
✓ Present 2023 Budget Overview and Proposed Capital Plan & Debt Sections	10/24/2022
❑ Present 2023 Proposed Operating Budget Sections	11/14/2022
❑ Conduct 2023 Proposed Budget Public Hearing	11/28/2022
❑ Continue 2023 Proposed Budget Discussion	11/28/2022
❑ Approve 2023 Budget Documents and 2023 Budget and Appropriation Ordinance and Tax Levy Ordinance	12/12/2022

# QUESTIONS?