



# 2024 BUDGET



**ELEVATE**  
ELMHURST PARKS  
*mapping our future*

# MISSION, VISION, AND VALUES



# 2024 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 Officers Association (GFOA) Best Practices – Award winning for 16 consecutive years

# 2024 BUDGET CALENDAR

✓ Achieve consensus on proposed 2024 Strategic Work Plan Goals & Tactics	08/28/2023
✓ Approve Tax Levy Resolution	10/09/2023
❑ Present 2024 Budget Overview and Proposed Capital Plan & Debt Sections	10/23/2023
❑ Present 2024 Proposed Operating Budget Sections	11/13/2023
❑ Conduct 2024 Proposed Budget Public Hearing	11/27/2023
❑ Continue 2024 Proposed Budget Discussion	11/27/2023
❑ Approve 2024 Budget Documents and 2024 Budget and Appropriation Ordinance and Tax Levy Ordinance	12/11/2023

# 2024 BUDGET HIGHLIGHTS

## VISION 2020

Straddle long-range strategy between the Vision 2020 Plan and EEP Plan, including:

- finishing high priority Vision 2020 multi-year projects
- strengthening organizational culture
- facilitating future financial sustainability



# 2024 BUDGET HIGHLIGHTS

## ELEVATE ELMHURST PARKS (EEP)

Approval and implementation of final EEP Plan  
(anticipated January 2024):

- update and approve revised 2024 Strategic Work Plan reflecting EEP Plan priorities, goals, and objectives
- continue to be intentional in efforts to meet current community needs
- remain open and flexible to potential new future opportunities

# 2024 BUDGET HIGHLIGHTS

- 14.8% increase in total revenues (\$3,533,067)
- 18.6% increase in total expenditures including capital and debt (\$4,846,283)
- As compared to 2023, an increased spend down of reserves for capital improvements (\$4,785,389) that is largely reflective of the inclusion of two major Vision 2020 new development projects - the dog park and Pick Park

# 2024 BUDGET SUMMARY

	Revenues	Operating Expenditures	Operating Net <sup>1</sup>	Cash & Investment Spend Down	Total Expenditures	Net
<b>General Fund</b>	5,171,783	4,666,947	504,836	804,133	5,471,080	(299,297)
IMRF Fund	39,015	39,015	-	250,000	289,015	(250,000)
FICA Fund	749,566	749,566	-	-	749,566	-
Liability Fund	368,041	368,041	-	-	368,041	-
Audit Fund	56,853	56,853	-	-	56,853	-
<b>Recreation Fund</b>	11,691,298	10,965,468	725,830	2,404,885	13,370,353	(1,679,055)
Special Recreation Association Fund	693,089	693,089	-	908,500	1,601,589	(908,500)
Museum Fund	334,442	334,442	-	44,372	378,814	(44,372)
<b>Sugar Creek Golf Course Fund</b>	1,310,462	1,057,151	253,311	198,759	1,255,910	54,552
<b>Total Operating</b>	<b>20,414,549</b>	<b>18,930,572</b>	<b>1,483,977</b>	<b>4,610,649</b>	<b>23,541,221</b>	<b>(3,126,672)</b>
<b>Debt Service Fund</b>	1,422,932	1,422,539	393	-	1,422,539	393
<b>Capital Improvement Fund</b>	5,234,490	5,228,790	5,700	424,740	5,653,530	(419,040)
Paving & Lighting Fund	290,785	277,300	13,485	-	277,300	13,485
<b>Total Debt and Capital</b>	<b>6,948,207</b>	<b>6,928,629</b>	<b>19,578</b>	<b>424,740</b>	<b>7,353,369</b>	<b>(405,162)</b>
<b>Grand Total</b>	<b>27,362,756</b>	<b>25,859,201</b>	<b>1,503,555</b>	<b>5,035,389</b>	<b>30,894,590</b>	<b>(3,531,834)</b>



# ISSUES, TRENDS AND HIGHLIGHTS

## ECONOMIC INDICATORS

- U.S. economy is in a rolling recession
- Inflation slowed considerably in the past year, but drifted higher in the summer of 2023.
- Likewise, stock markets rose early in the year, but dropped in the late summer
- U.S. labor force participation at highest since February 2020
- Elmhurst Equalized Assessed Valuation (EAV) increased as compared to 2022 (8th consecutive year)

# ISSUES, TRENDS AND HIGHLIGHTS

## REVENUE SOURCES

- 2023 Tax Levy (collected in 2024) increasing by \$429,028
- 27.3% increase in budgeted non-tax revenues (approx. \$2.7 million)
- At policy target of 55% for non-tax revenues (55% of proposed budget vs 50% in 2023)

# 2024 SUMMARY OF REVENUE

	2021 Actual	2022 Actual	2023 Budget	2024 Budget	Difference ('23 vs '24)	% Change ('23 vs '24)
Taxes	9,590,771	10,151,652	10,079,178	10,675,126	595,948	5.9%
Donations, Advertising, Sponsorships	260,674	273,335	78,000	791,000	713,000	914.1%
Grants	21,230	557,926	672,516	1,040,300	367,784	54.7%
Program Fees	2,733,992	4,218,533	5,354,150	6,522,398	1,168,248	21.8%
Rentals, Leases	697,649	769,876	815,576	914,211	98,635	12.1%
Passes, Memberships, Daily Uses	2,119,194	2,541,451	2,928,336	3,219,141	290,805	9.9%
Merchandise Sales	216,939	232,905	250,436	218,647	(31,789)	-12.7%
Transfers	357,917	1,963,696	3,598,890	3,765,233	166,343	4.6%
Bond, Insurance, Other Proceeds	1,632,565	224,138	7,931	-	(7,931)	-100.0%
Interest	12,756	23,168	44,676	216,700	172,024	385.0%
<b>Total Revenues</b>	<b>17,643,687</b>	<b>20,956,680</b>	<b>23,829,689</b>	<b>27,362,756</b>	<b>3,533,067</b>	<b>14.8%</b>

# ISSUES, TRENDS AND HIGHLIGHTS

## OPERATING EXPENDITURES

- 10.8% increase in operational spending excluding capital and debt (\$2,296,649)
- Increases in General, Recreation, Special Recreation and Capital funds largely reflect proposed spend-down of Tier 2 Cash & Investments for capital projects, including two major Vision 2020 new development projects - the dog park and Pick Park



# 2024 SUMMARY OF EXPENDITURES

	2021 Actual	2022 Actual	2023 Budget	2024 Budget	2023 vs 2024	% Change 23 vs 24
Salaries & Wages	6,246,127	7,391,459	9,263,621	10,238,592	974,971	10.5%
Services	3,839,090	4,749,733	5,665,477	6,762,834	1,097,357	19.4%
Repairs	174,160	233,504	220,875	254,437	33,562	15.2%
Supplies	885,989	1,095,844	1,616,838	1,528,801	(88,037)	-5.4%
Capital	2,308,226	3,948,472	4,615,194	7,282,461	2,667,267	57.8%
Transfers/Debt	1,493,442	3,041,404	4,666,302	4,827,465	161,163	3.5%
<b>Total Expenses</b>	14,947,034	20,460,416	26,048,307	30,894,590	4,846,283	18.6%

# ISSUES, TRENDS AND HIGHLIGHTS

## STAFFING CHANGES

- Total FTEs increase by 5.5% as compared to 2023 budget primarily due to:
  - Three new full-time positions proposed in parks, facilities, and recreation
  - Planned expansion of program offerings to meet demand



# PERSONNEL SUMMARY

Position Inventory by Function Full-time Equivalents (FTE) <sup>4</sup>						
	2021 Actual	2022 Actual	2023 Budget	2024 Proposed Budget	INCREASE (DECREASE) FY '23 to FY '24	% Change FY '23 to FY '24
Administration	3.3	5.0	5.0	5.0	0.0	0.0%
Finance	3.6	3.0	3.1	3.0	(0.1)	-3.2%
Marketing and Communications	2.5	4.3	4.5	4.5	0.0	0.0%
Human Resources	1.4	2.0	2.1	2.1	0.0	0.0%
Information Technology	3.1	3.2	4.0	4.0	0.0	0.0%
Parks	21.1	21.4	23.6	24.1	0.5	2.1%
Facilities	33.8	35.4	27.2	25.4	(1.8)	-6.6%
Recreation	32.2	55.2	116.5	129.4	12.9	11.1%
Special Use Facilities	19.8	36.8	38.9	40.1	1.2	3.1%
Sugar Creek Golf Course	7.5	9.1	9.7	9.8	0.1	1.0%
<b>TOTAL FULL TIME EQUIVALENT</b>	<b>128.3</b>	<b>175.4</b>	<b>234.6</b>	<b>247.4</b>	<b>12.8</b>	<b>5.5%</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

- 10.2% increase in number of dues paying members over last twelve months
- Continued significant investments in the facility including new roof and fitness equipment
- Membership rate increase planned (5%)

# ISSUES, TRENDS AND HIGHLIGHTS

## LONG-RANGE FINANCIAL PLANNING

- Maintenance of existing assets critical along with long-term financial stability
- Nearly \$4.8 million dollar spend down of reserves for capital improvements
- Two years remaining on 2014A G.O. Limited Tax Park Refunding Bonds for renovations to East End Pool and Wilder Mansion



# CASH & INVESTMENT TARGETS AND FUND BALANCES

- Fund balance
- Tier 1 cash and investments
  - excludes reserves used for capital projects from the calculation of Tier 1 target amounts
- Tier 2 cash and investments
- No policy changes proposed

# 2024 CASH & INVESTMENTS

	A	B	C	D	E	F	G	H	I	J	K	L
		Audited 12/31/2022 Cash & Investments	2023 Budgeted Operating Revenue	2023 Budgeted Operating Expenses	Projected 12/31/2023 Cash & Investments	2024 Estimated Revenue	2023 Operating Expenses	Proposed 12/31/2024 Cash & Investments	Target %	Budgeted Tier 1 2024 Fund Target <sup>[1]</sup>	Will the 2024 target be met?	Tier 2 Amount Over (Under) Tier 1 Target
1 General		4,304,626	4,454,609	4,845,659	3,913,576	5,171,783	5,471,080	3,614,279	50%	2,333,474	YES!	1,280,806
2 Recreation		5,864,726	10,879,339	12,115,262	4,628,803	11,691,298	13,370,353	2,949,748	15%	1,644,820	YES!	1,304,928
3 IMRF		538,199	344,418	344,418	538,199	39,015	289,015	288,199	50%	144,508	YES!	143,692
4 FICA		589,989	474,118	651,285	412,822	749,566	749,566	412,822	50%	374,783	YES!	38,039
5 Liability		141,802	323,621	323,621	141,802	368,041	368,041	141,802	10%	36,804	YES!	104,998
6 Audit		87,609	-	53,696	33,913	56,853	56,853	33,913	50%	28,427	YES!	5,487
7 SRA		1,421,946	777,122	743,133	1,455,935	693,089	1,601,589	547,435	25%	173,272	YES!	374,163
8 Museum		226,351	299,739	377,239	148,851	334,442	378,814	104,479	25%	83,611	YES!	20,869
9 Sugar Creek		528,996	1,971,941	1,790,259	710,678	1,310,462	1,255,910	765,230		300,000	YES!	465,230
<b>Total</b>		<b>13,704,244</b>	<b>19,524,907</b>	<b>21,244,572</b>	<b>11,984,579</b>	<b>20,414,549</b>	<b>23,541,221</b>	<b>8,857,907</b>		<b>5,119,698</b>		<b>3,738,209</b>
10 Debt Service		114,224	1,370,316	1,370,316	114,224	1,422,932	1,422,539	114,617				
11 Capital Improvement Fund		1,033,144	2,689,527	3,199,769	522,902	5,234,490	5,653,530	103,862				
12 Paving & Lighting		9,437	244,939	233,650	20,726	290,785	277,300	34,211				
13 IT Cash		43,517	-	-	43,517	-	-	43,517				
		<b>14,904,566</b>	<b>23,829,689</b>	<b>26,048,307</b>	<b>12,685,948</b>	<b>27,362,756</b>	<b>30,894,590</b>	<b>9,154,114</b>				

[1]Excluding use of reserves from 2024 Operating Expenses in Funds: 10, 20, 53, & 55

# 2024 CAPITAL PLAN



2024  
**BUDGET**



# 2024 CAPITAL PLAN PROCESS OVERVIEW

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

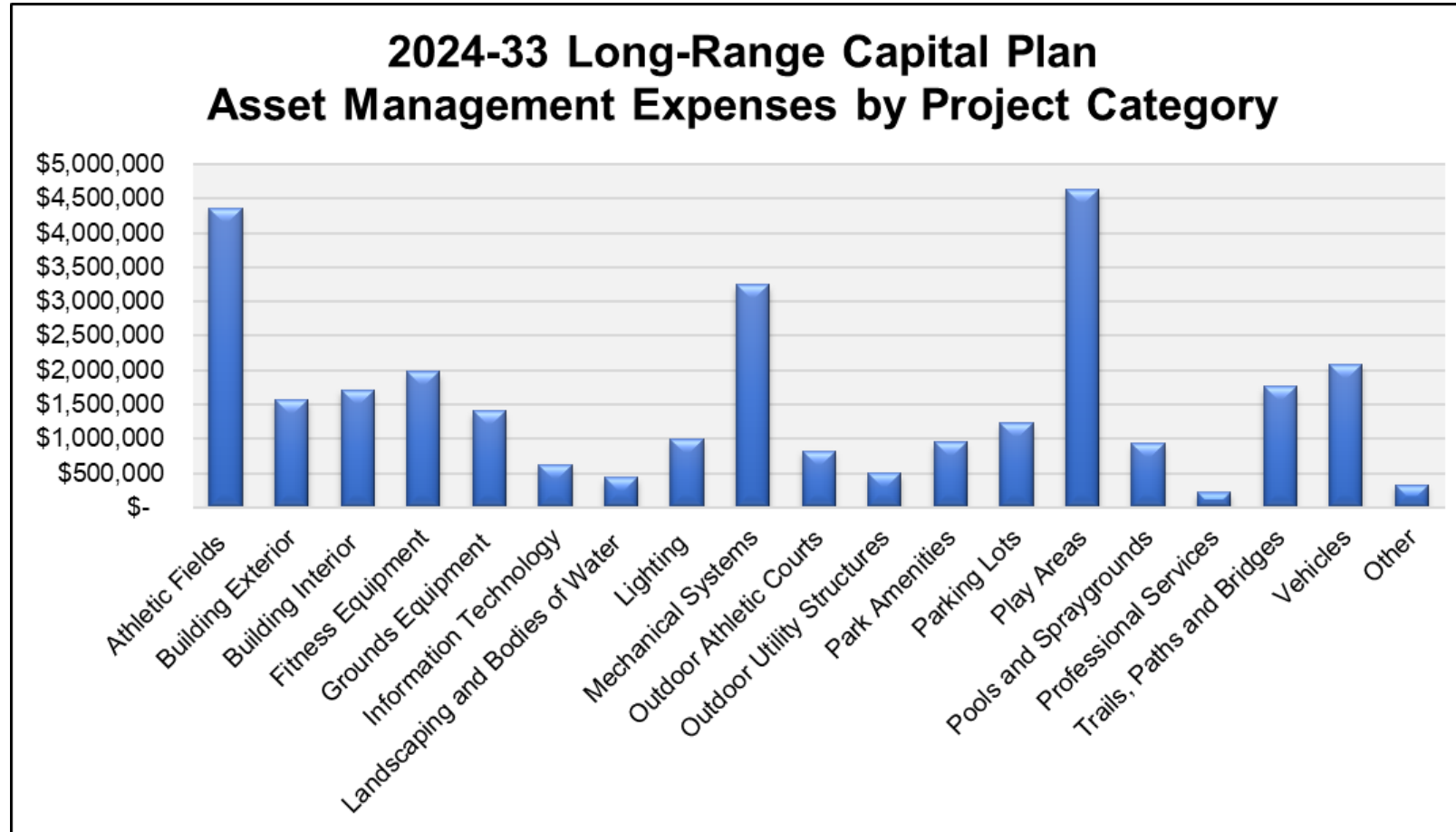
# PROPOSED LONG-RANGE CAPITAL PLAN

- Long-range Capital Plan (10-years)
  - \$29.8 million in asset management, equipment and technology projects
  - \$142.0 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

# 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
- 2025-33 project expenses reflect 6% cumulative annual inflation increase

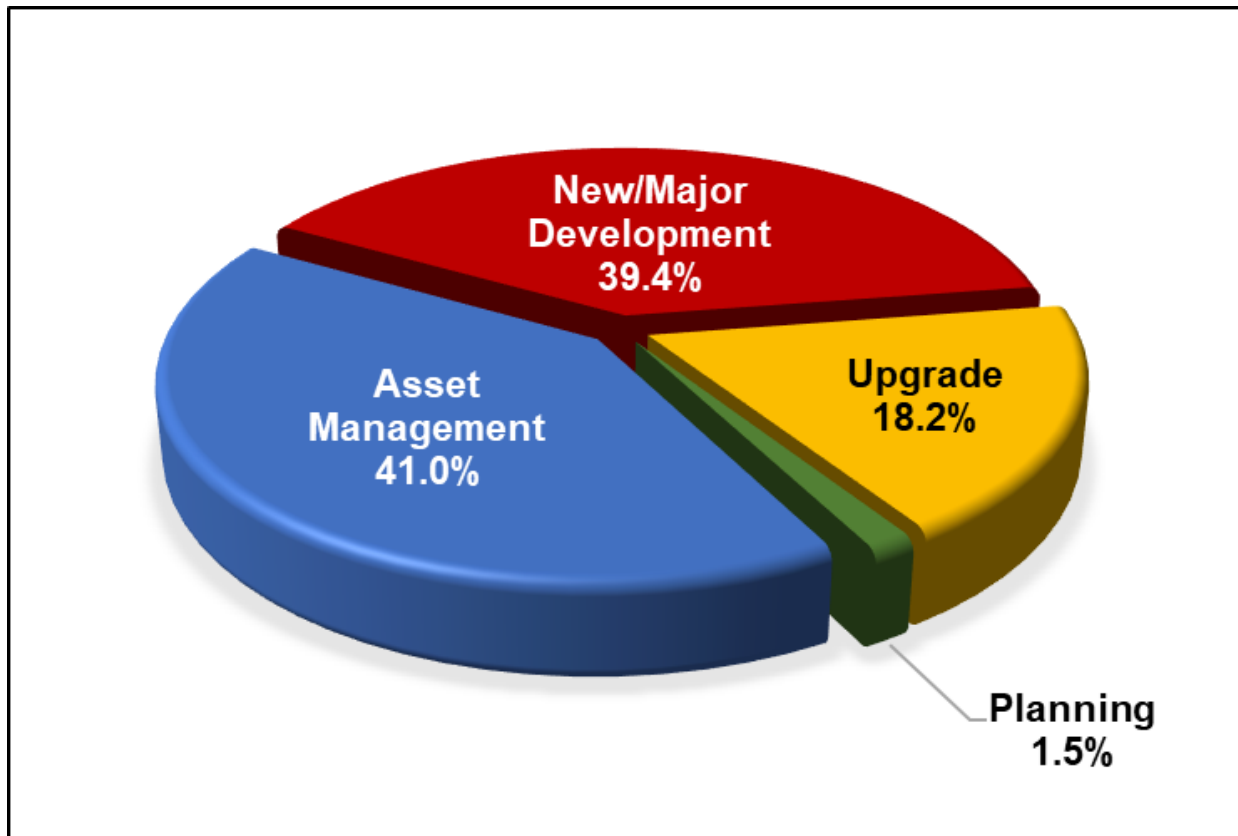
# PROPOSED LONG-RANGE CAPITAL PLAN



**10-year Asset  
Management  
Total Project  
Expenses  
\$29,790,566**

# PROPOSED 2024 CAPITAL BUDGET

## PERCENT OF PROJECT EXPENSES BY TYPE



**Total Project  
Expenses**

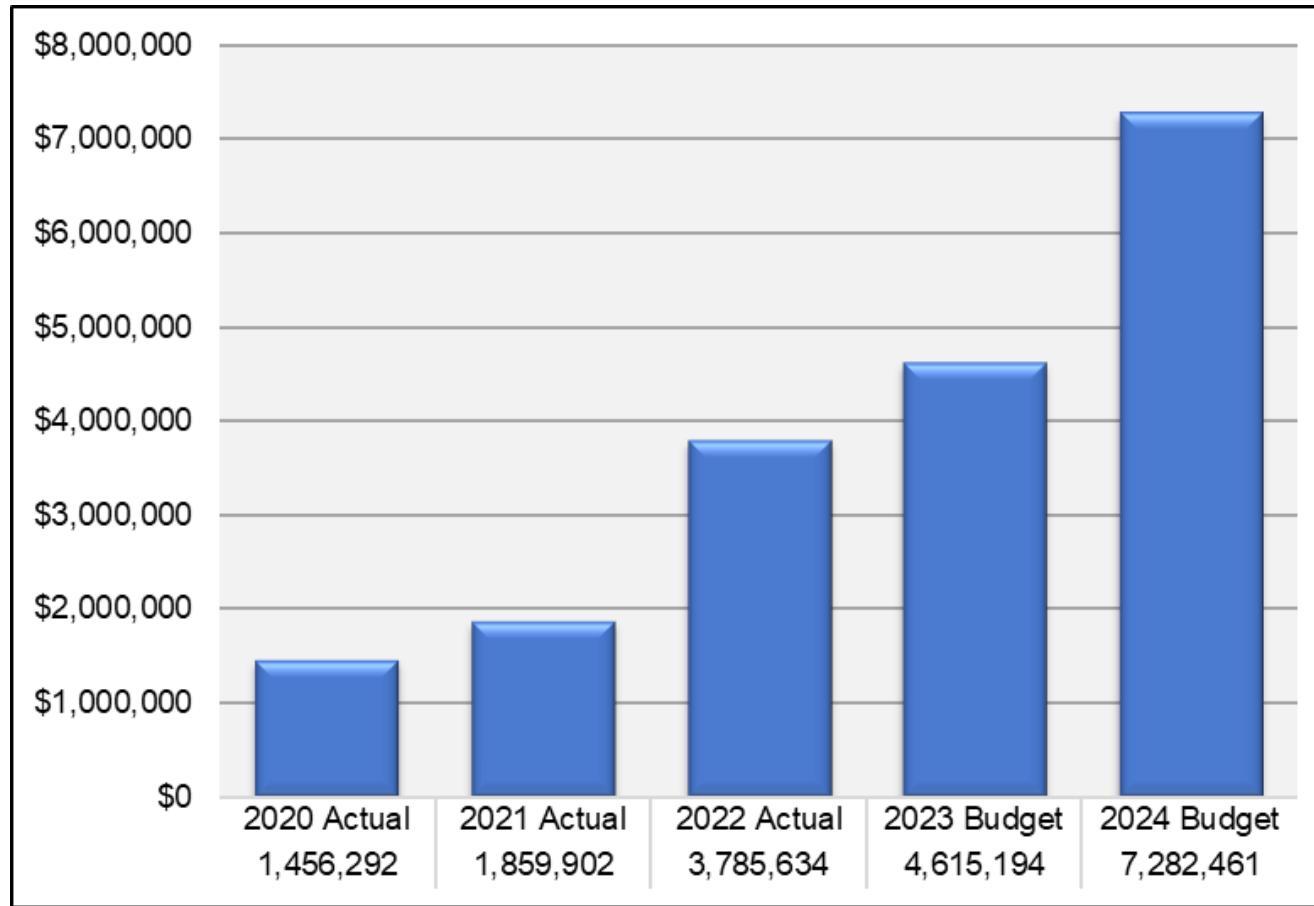
**\$7,207,461**

**Contingency**

**\$75,000**

# CAPITAL BUDGET

## HISTORICAL EXPENSES

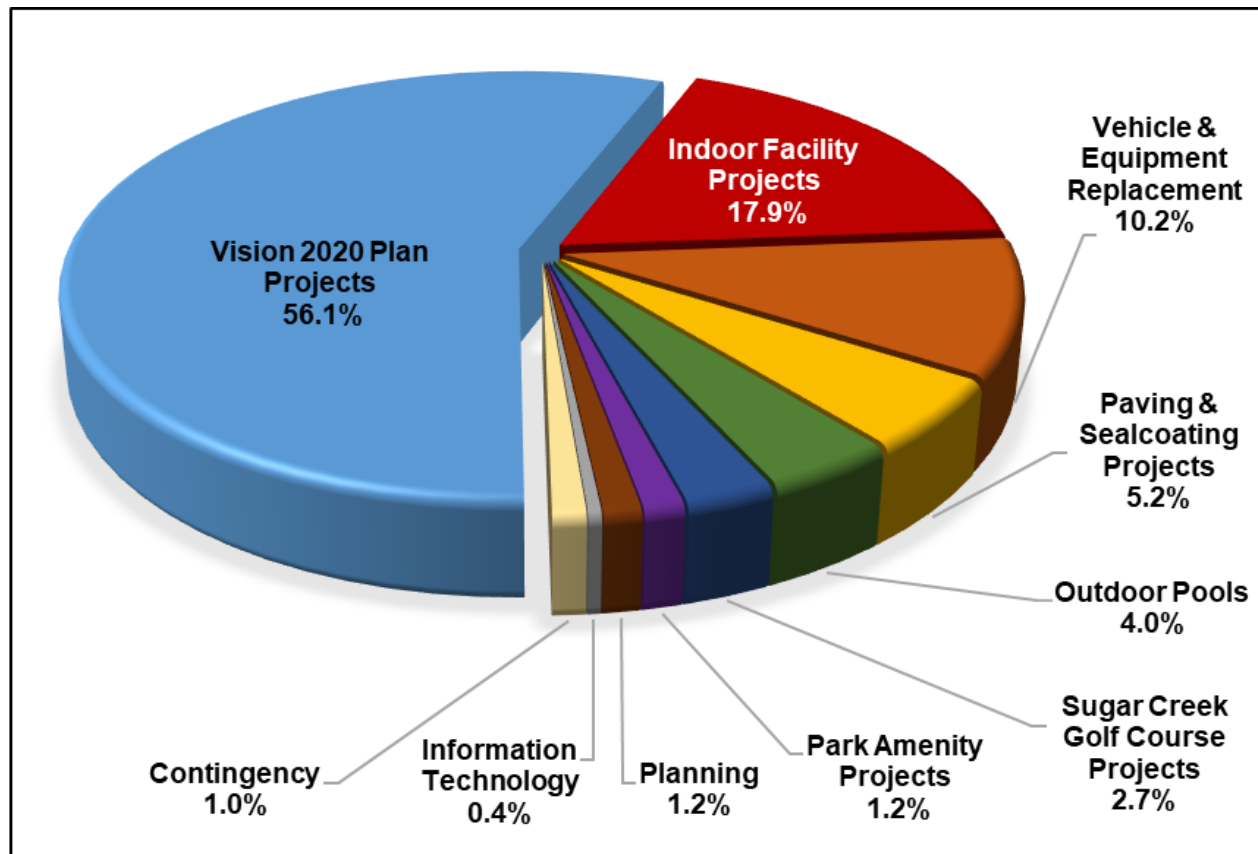


- 57.8% increase from 2023 Budget to 2024 Budget
- 21.9% increase from 2022 Actual to 2023 Budget



# PROPOSED 2024 CAPITAL BUDGET

## PERCENT OF PROJECT EXPENSES BY CATEGORY



**Total = \$7,282,461**

# 2024 PROPOSED CAPITAL PROJECTS

PROPOSED PROJECT EXPENSES BY CATEGORY		
Vision 2020 Plan Projects	\$	4,086,400
Indoor Facility Projects	\$	1,305,622
Vehicle and Equipment Replacement	\$	742,950
Paving and Sealcoating Projects	\$	377,300
Outdoor Pools	\$	291,000
Sugar Creek Golf Course Projects	\$	198,759
Park Amenity Projects	\$	90,440
Planning	\$	84,990
Information Technology	\$	30,000
Contingency	\$	75,000
<b>TOTAL</b>	<b>\$</b>	<b>7,282,461</b>

# 2024 PROPOSED CAPITAL PROJECTS

VISION 2020 PLAN PROJECTS		
<b>Dog Park Construction</b>	<b>\$</b>	<b>2,200,000</b>
<b>Pick Park Development</b>	<b>\$</b>	<b>640,600</b>
<b>Pioneer Park Playground Renovation</b>	<b>\$</b>	<b>487,300</b>
<b>Kies Recreation Center Kitchen Upgrade</b>	<b>\$</b>	<b>179,400</b>
<b>Kies Recreation Center Dining Hall/Gym Floor</b>	<b>\$</b>	<b>137,600</b>
<b>Ray Graham Elmhurst Community Learning Center Gym Floor Refurbish</b>	<b>\$</b>	<b>41,500</b>
<b>Butterfield Park Field #1 Upgrades</b>	<b>\$</b>	<b>400,000</b>
<b>Total</b>	<b>\$</b>	<b>4,086,400</b>

# 2024 PROPOSED CAPITAL PROJECTS



## Dog Park Master Plan

**Dog Park Construction: \$2,200,000**



# 2024 PROPOSED CAPITAL PROJECTS



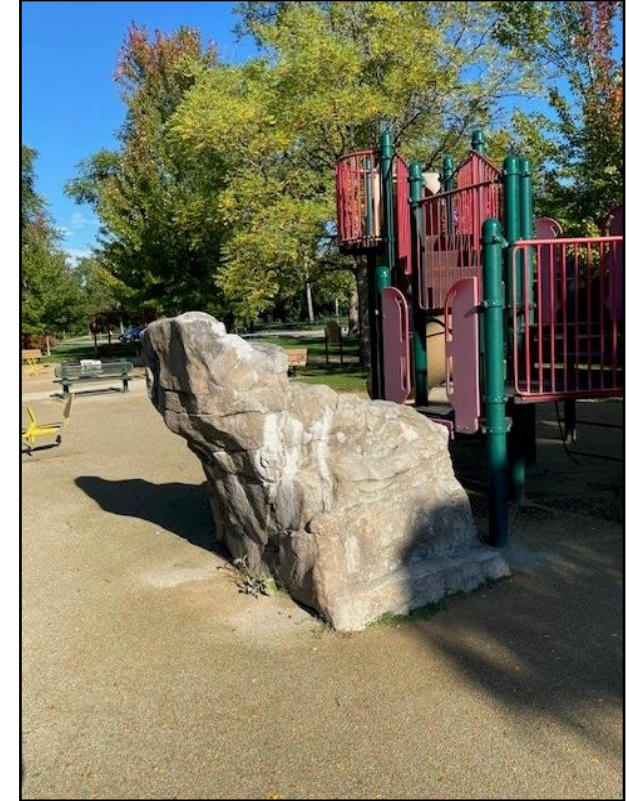
**Pick Park Development:  
\$640,600**



**Pick Park Master Plan**



# 2024 PROPOSED CAPITAL PROJECTS



**Pioneer Park Playground Renovation:  
\$487,300**

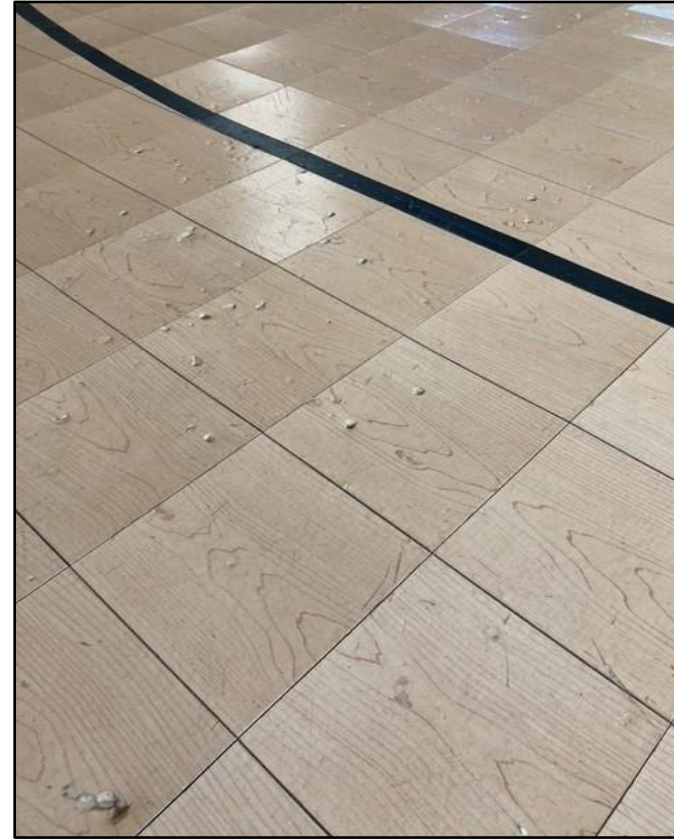


# 2024 PROPOSED CAPITAL PROJECTS



**Kies Recreation Center Kitchen Upgrade:  
\$179,400**

# 2024 PROPOSED CAPITAL PROJECTS



**Kies Recreation Center Dining Hall/Gym Floor Replacement:  
\$137,600**



# 2024 PROPOSED CAPITAL PROJECTS



**Ray Graham Elmhurst Community Learning Center**  
**Gym Floor Refurbishment: \$41,500**



# 2024 PROPOSED CAPITAL PROJECTS



**Butterfield Park Field #1 Upgrades:  
\$400,000**

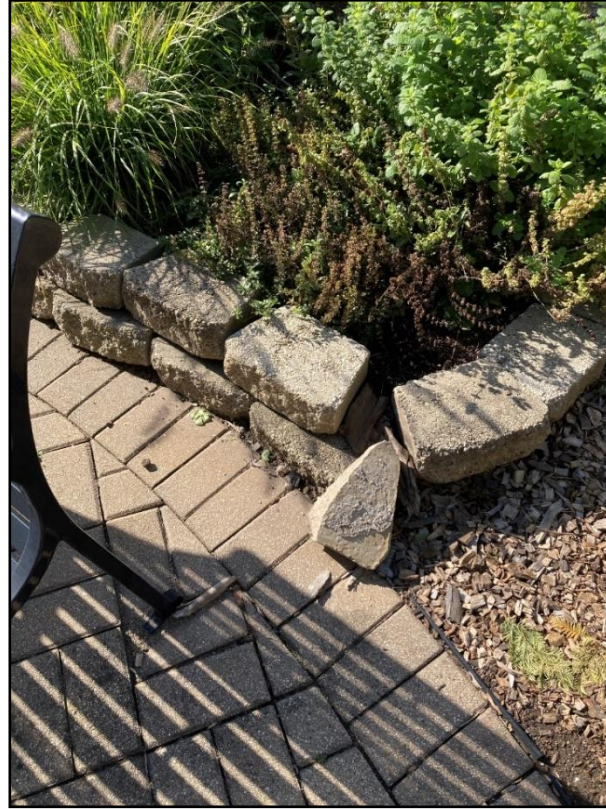


# 2024 PROPOSED CAPITAL PROJECTS

## PARK AMENITY PROJECTS

Ballfield Lighting Controls Installation	\$	36,000
<b>Wilder Park Formal Gardens Masonry Repairs</b>	<b>\$</b>	<b>29,440</b>
<b>Wilder Park Formal Gardens Landscape Bed Improvements</b>	<b>\$</b>	<b>25,000</b>
<b>Total</b>	<b>\$</b>	<b>90,440</b>

# 2024 PROPOSED CAPITAL PROJECTS



**Wilder Park Formal Gardens Masonry Repairs:**  
**\$29,440**



# 2024 PROPOSED CAPITAL PROJECTS



**Wilder Park Landscape Bed Improvements:  
\$25,000**

# 2024 PROPOSED CAPITAL PROJECTS

## OUTDOOR POOL PROJECTS

<b>East End Pool Sandblasting and Painting</b>	<b>\$</b>	<b>200,000</b>
East End Pool Platform Railing Base Repair and Stair Coating	\$	22,000
Smalley Pool Deck and Lounge Chair Replacement	\$	69,000
<b>Total</b>	<b>\$</b>	<b>291,000</b>



# 2024 PROPOSED CAPITAL PROJECTS



**East End Pool Sandblasting and Painting:  
\$200,000**

# 2024 PROPOSED CAPITAL PROJECTS

## INDOOR FACILITY PROJECTS

<b>Courts Plus Metal Roof Restoration</b>	<b>\$</b>	<b>614,000</b>
<b>Maintenance Facility Fuel Island &amp; Heavy Duty Lift Replacement</b>	<b>\$</b>	<b>294,650</b>
225 S Prospect Slate Roof Replacement	\$	95,000
<b>Wagner Community Center Flooring Replacement Phase 2</b>	<b>\$</b>	<b>80,000</b>
Butterfield Park Recreation Building Roof & Gutter Replacement	\$	51,600
Courts Plus Tennis Courts Infrared Unit Heater Replacement	\$	45,000

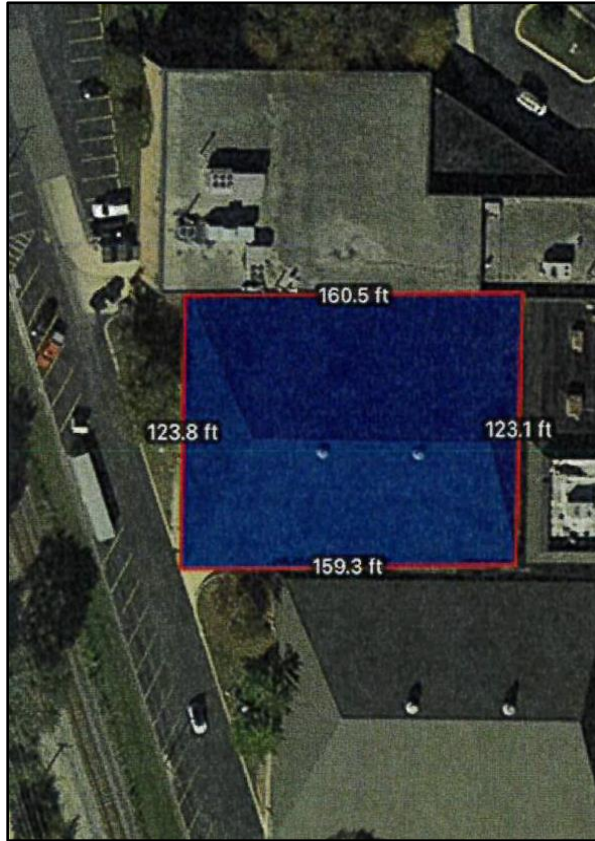
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# 2024 PROPOSED CAPITAL PROJECTS

## INDOOR FACILITY PROJECTS (con't)

Horticulture Complex Improvements	\$	44,372
Wagner Community Center Fire Dept Connection Replacement	\$	31,000
Depot Painting & Wood Replacement	\$	20,000
Courts Plus Women's Locker Room Steam Generator Replacement	\$	20,000
Courts Plus Main Staircase Tread Replacement	\$	10,000
<b>Total</b>	<b>\$</b>	<b>1,305,622</b>

# 2024 PROPOSED CAPITAL PROJECTS



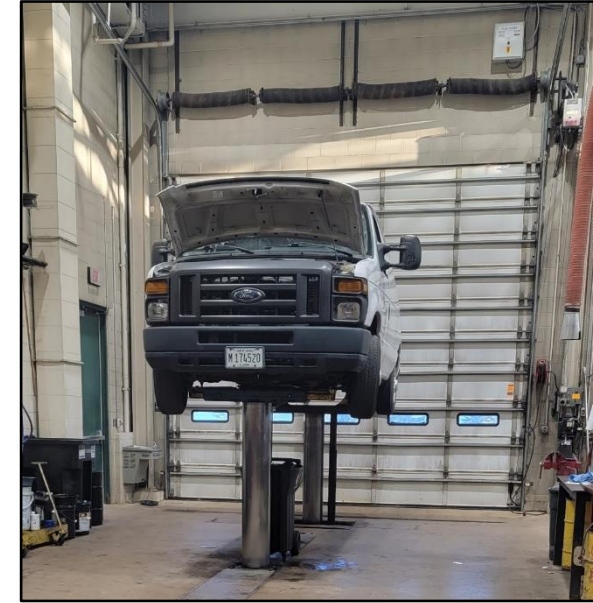
**Courts Plus Metal Roof Restoration:  
\$614,000**



# 2024 PROPOSED CAPITAL PROJECTS



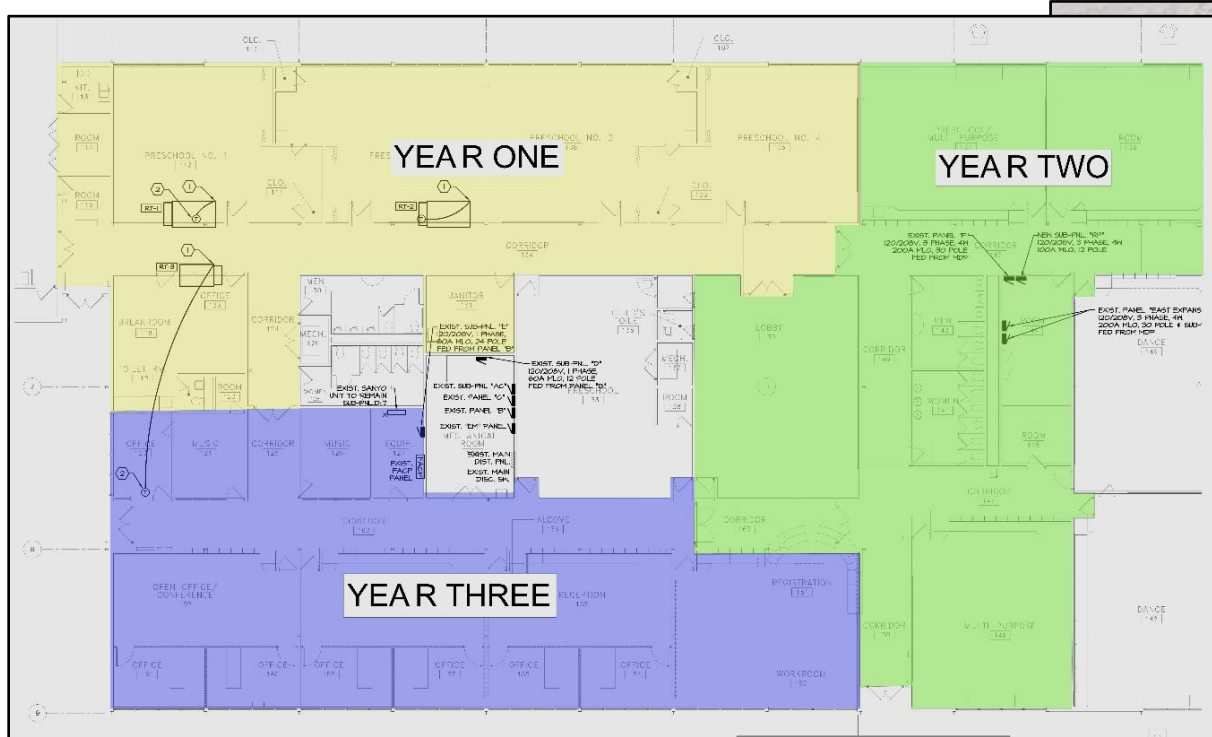
**Fuel Island Replacement**  
**\$ 198,750**



**Heavy-Duty Lift Replacement**  
**\$ 95,900**

**Maintenance Facility Projects Total:**  
**\$294,650**

# 2024 PROPOSED CAPITAL PROJECTS



Front Entrance



**Wagner Community Center Flooring Replacement Phase 2:  
\$80,000**

# 2024 PROPOSED CAPITAL PROJECTS

PAVING & SEALCOATING PROJECTS		
Paving Projects	\$	323,500
Sealcoating & Striping Projects	\$	53,800
Total	\$	377,300



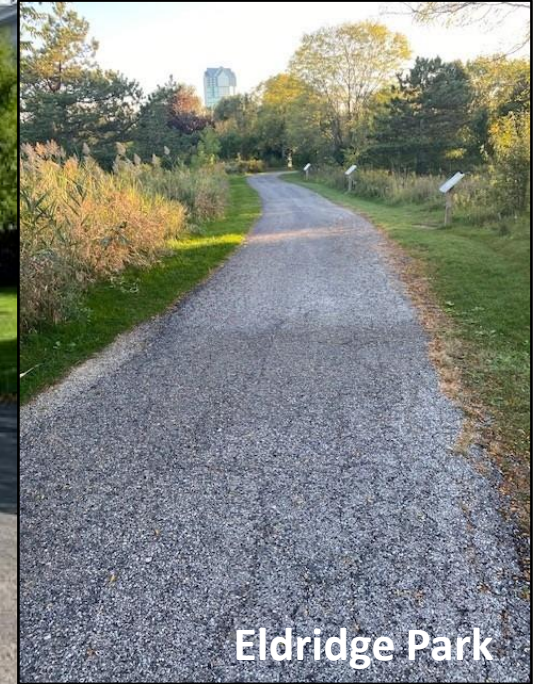
# 2024 PROPOSED CAPITAL PROJECTS



Butterfield Park



Wilder Park North



Eldridge Park

**Paving Projects: \$323,500**



# 2024 PROPOSED CAPITAL PROJECTS

## Sealcoating & Striping Projects: \$53,800

Administrative Office  
Butterfield Park  
Conrad Fischer Park  
East End Park  
Eldridge Park East  
Salt Creek Greenway Trail  
Washington Park

# 2024 PROPOSED CAPITAL PROJECTS

VEHICLE AND EQUIPMENT REPLACEMENT		
Maintenance Vehicle Replacement	\$	411,000
Parks Grounds Equipment Replacement	\$	205,493
Courts Plus Fitness Equipment Replacement	\$	126,457
Total	\$	742,950

# 2024 PROPOSED CAPITAL PROJECTS



Ford Dump Truck



Ford Van



Ford Pick-up Truck

**Maintenance Vehicle Replacement:  
\$411,000**



# 2024 PROPOSED CAPITAL PROJECTS



**Wide-area Mower**



**Stander Mower**



**Infield Groomer**

**Parks Grounds Equipment Replacement:  
\$205,493**

# 2024 PROPOSED CAPITAL PROJECTS



Treadmill

Treadmill Console



**Courts Plus Fitness Equipment Replacement:  
\$126,457**

# 2024 PROPOSED CAPITAL PROJECTS

SUGAR CREEK GOLF COURSE PROJECTS		
Course Grounds Equipment Replacement	\$	106,759
Clubhouse Roof Shingles Replacement	\$	60,000
East & West Bridge Repair Engineering	\$	20,000
Main Parking Lot Sealcoating & Striping	\$	12,000
Total	\$	\$198,759



# 2024 PROPOSED CAPITAL PROJECTS

## Golf Course Grounds Equipment Replacement: \$106,759



**Bank Mower**



**Sprayer**

# 2024 PROPOSED CAPITAL PROJECTS



**Golf Course Clubhouse Roof Shingles Replacement:  
\$60,000**



# 2024 PROPOSED CAPITAL PROJECTS



**East Bridge**



**West Bridge**

**Golf Course East & West Bridge Repair Engineering:  
\$20,000**

# 2024 PROPOSED CAPITAL PROJECTS

## INFORMATION TECHNOLOGY PROJECT

<b>Courts Plus Emergency Intercom &amp; Master Clock System Replacement</b>	<b>\$</b>	<b>30,000</b>
<b>Total</b>	<b>\$</b>	<b>30,000</b>



# 2024 PROPOSED CAPITAL PROJECTS

## Current Station



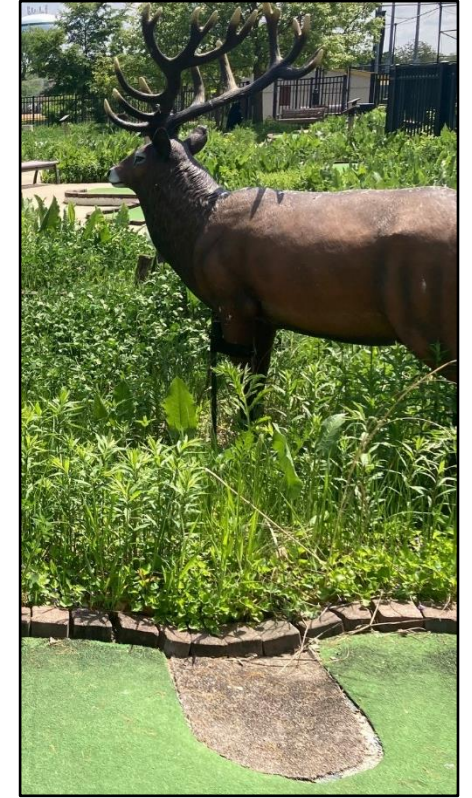
**Courts Plus Emergency Intercom &  
Master Clock System Replacement:  
\$30,000**

# 2024 PROPOSED CAPITAL PROJECTS

PLANNING PROJECTS		
Hub Mini-Golf Engineering Assessment	\$	40,000
GIS Tree Inventory Development	\$	20,990
Courts Plus HVAC Engineering Assessment	\$	16,000
Courts Plus Aquatic Engineering Assessment	\$	8,000
Total	\$	84,990



# 2024 PROPOSED CAPITAL PROJECTS

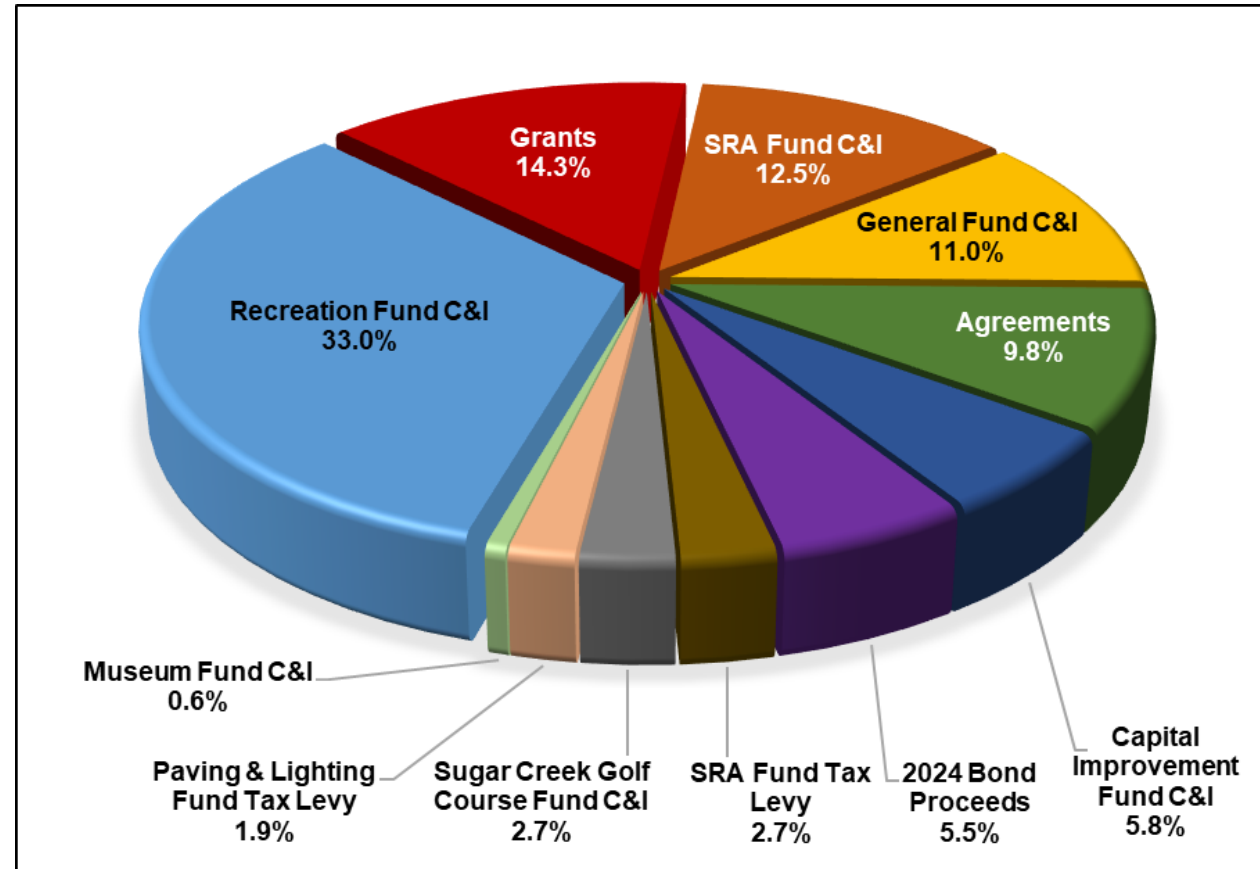


**Hub Mini-Golf Engineering Assessment:  
\$40,000**



# 2024 CAPITAL PLAN

## PERCENT OF FUNDING BY SOURCE



**Total = \$7,282,461**



# 2024 CAPITAL PLAN

## FUNDING OVERVIEW

### PROPOSED FUNDING SOURCES – RESERVES

General Fund	\$	804,133
Recreation Fund	\$	2,404,885
Special Recreation Association (SRA) Fund	\$	908,500
Museum Fund	\$	44,372
Capital Improvement Fund	\$	424,740
Sugar Creek Golf Course Fund	\$	198,759
<b>Total</b>	<b>\$</b>	<b>4,785,389</b>

# 2024 CAPITAL PLAN

## FUNDING OVERVIEW

PROPOSED FUNDING SOURCES - OTHER		
2024 Annual Rollover G.O. Bond	\$	402,307
Special Recreation Association (SRA) Fund Tax Levy	\$	200,000
Paving & Lighting Fund Tax Levy	\$	140,465
Grants	\$	1,040,300
Agreements	\$	714,000
<b>Total</b>	<b>\$</b>	<b>2,497,072</b>

# 2024 DEBT SERVICE





# 2024 DEBT SERVICE OVERVIEW

- 2014A G.O. Limited Tax Park Refunding Bond
  - Two years remaining for renovations to East End Pool and Wilder Mansion
  - Nearly \$500,000 per year will become available for re-investment in the future

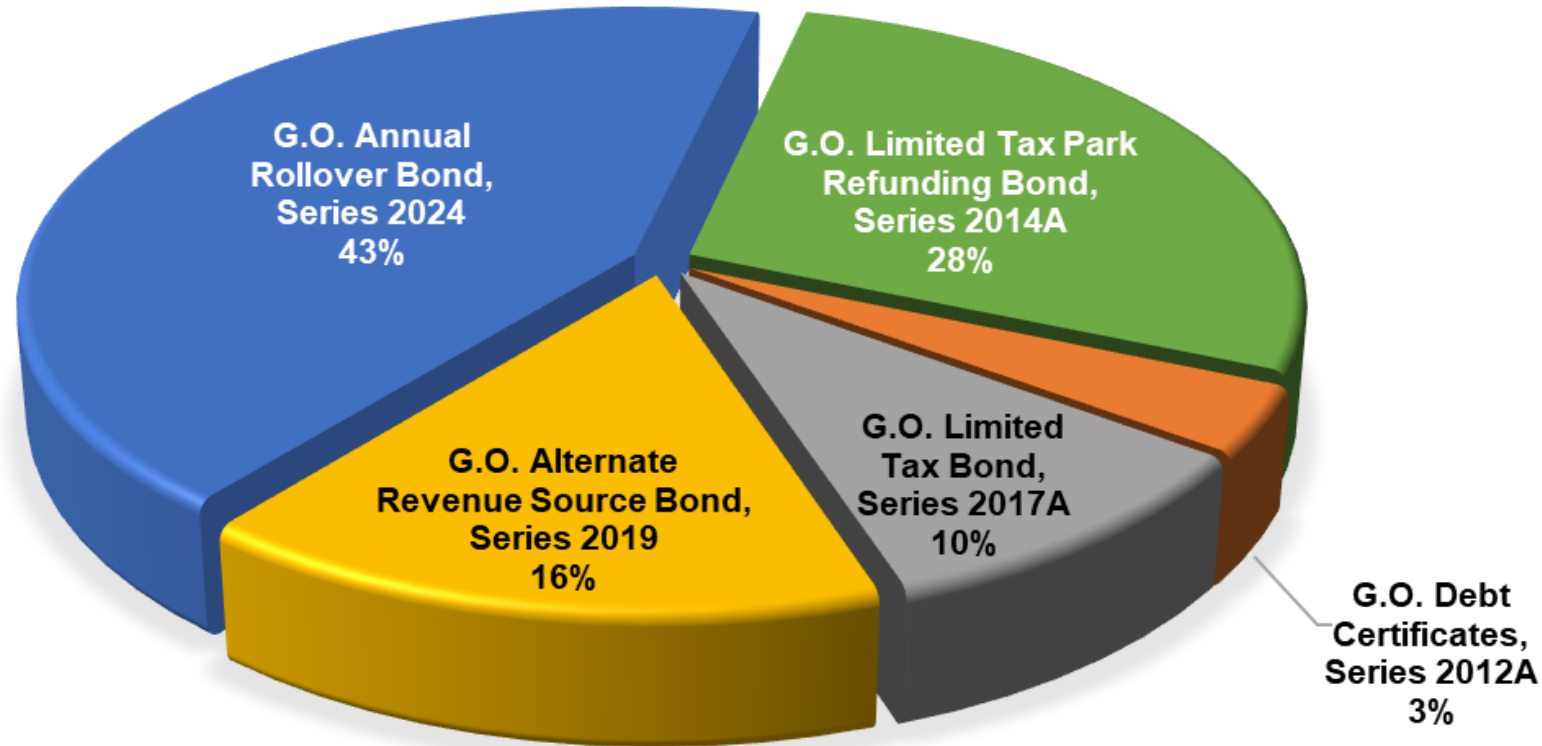
Outstanding Debt					
Bond Issue	Funding Source	Principal and Interest Total Outstanding as of 12/31/2023	2024 Principal Payment	2024 Interest Payment	2024 Total Debt Payment
<b>General Obligation Debt Certificates, Series 2012A</b>					
Purchase of 375 W 1st Street, Administrative Office	Annual Rollover Bond	495,000 55,275 550,275	55,000	10,395	65,395
<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	945,000 38,606 983,606	465,000	25,406	490,406
<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	2,345,000 961,188 3,306,188	85,000	88,831	173,831
<b>General Obligation Alternate Revenue Source Bond, Series 2019</b>					
Centennial Park property at 155 E St Charles Rd.	Annual Rollover Bond	4,995,000 2,356,950 7,351,950	120,000	162,600	282,600
<b>Proposed Debt for 2024</b>					
<b>General Obligation Annual Rollover Bond, Series 2024</b>					
G.O. Debt Certificates, Series 2012A; G.O. Alternate Revenue Source Bond, Series 2019; and to fund capital improvements	Debt Service Tax Levy	749,199 6,296 755,495	749,199	6,296	755,495 <sup>[1]</sup>

<sup>[1]</sup> Estimate (interest portion will be determined when the bond sale is negotiated)

# 2024 COMBINED DEBT SERVICE

**Total 2024  
Principal and  
Interest  
Payments  
\$1,767,728**

# 2024 PERCENTAGE OF COMBINED DEBT SERVICE BY DEBT ISSUE

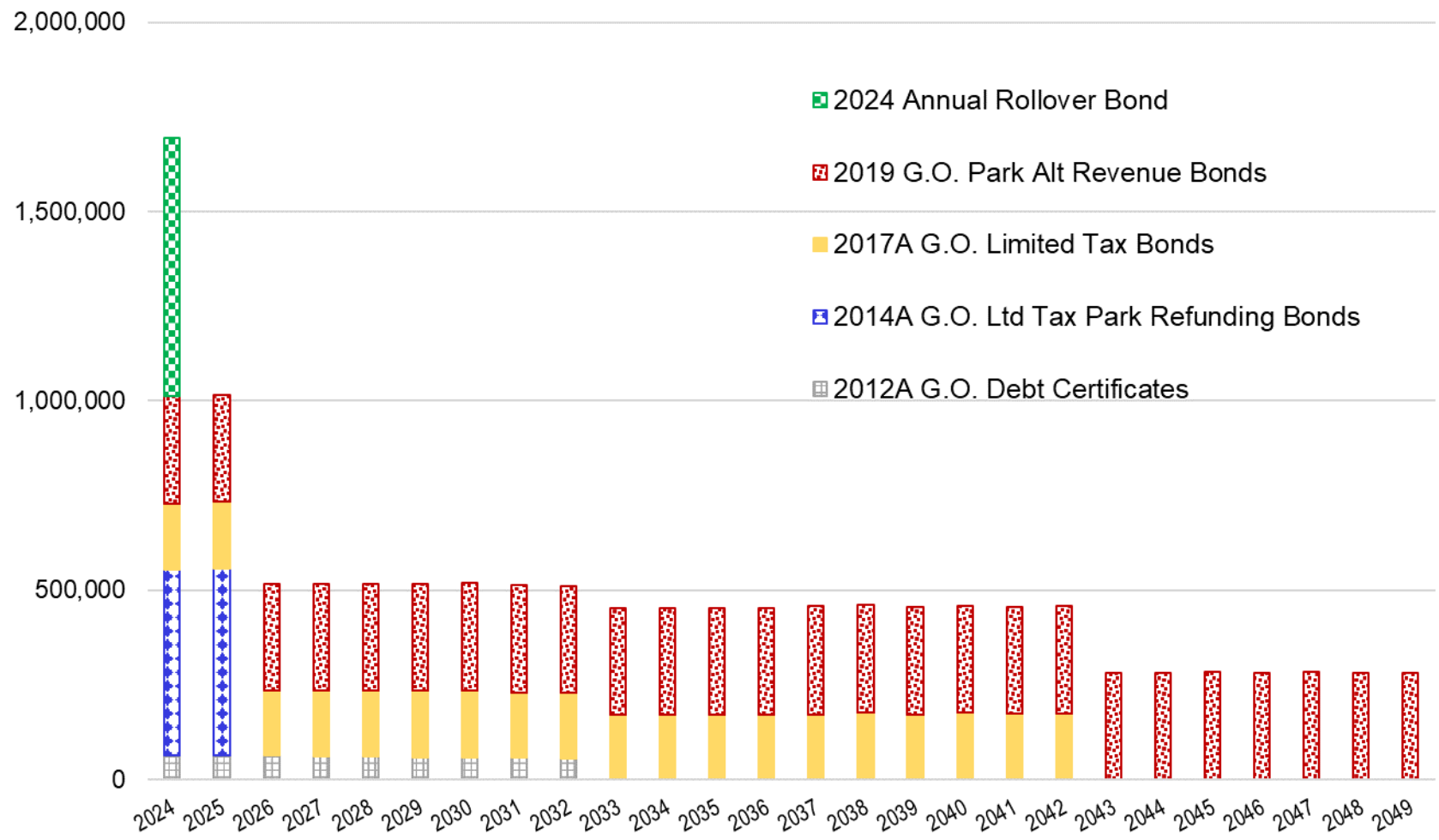




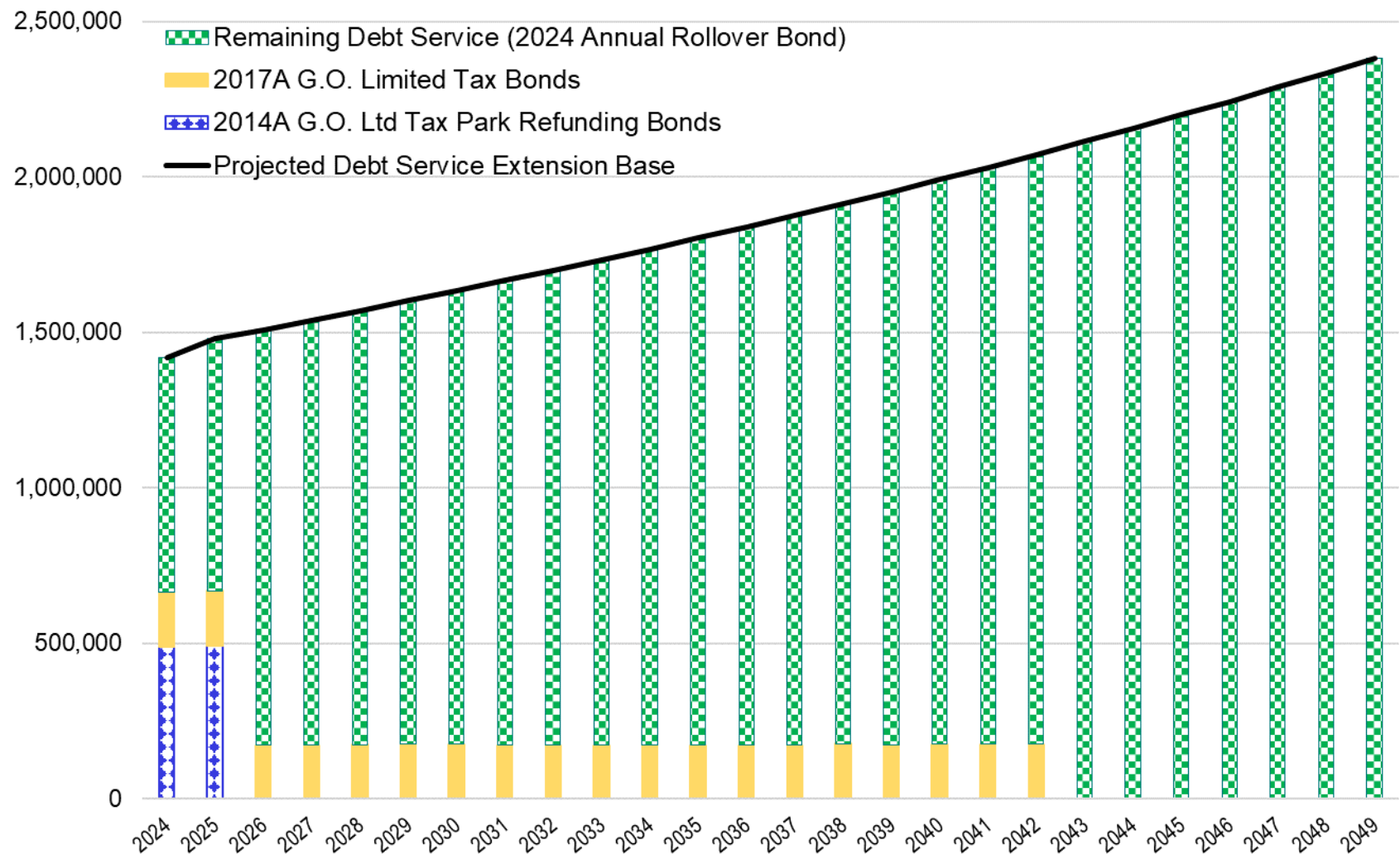
Fiscal Year	2012A G.O. Debt Certificates Issued \$1,100,000 Interest: 0.60% - 2.50%	2014A G.O. Ltd Tax Park Refunding Bonds Issued \$4,455,000 Interest: 1.95% - 3.50%	2017A G.O. Limited Tax Bonds Issued \$4,310,000 Interest: 3.75% - 4.00%	2019 G.O. Park Alternate Revenue Bonds Issue \$5,500,000 Interest: 3.00% - 4.00%	Totals
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
Principal	495,000	945,000	2,345,000	4,995,000	8,780,000
Interest	55,275	38,606	961,188	2,356,950	3,412,019
Total	550,275	983,606	3,306,188	7,351,950	12,192,019

## DEBT SERVICE REQUIREMENTS TO MATURITY

# ALL OUTSTANDING AND PROPOSED DEBT



# DEBT LIMIT AND FUTURE CAPITAL PROJECTS FUNDING





# 2024 BUDGET CALENDAR

✓ Achieve consensus on proposed 2024 Strategic Work Plan Goals & Tactics	08/28/2023
✓ Approve Tax Levy Resolution	10/09/2023
✓ Present 2024 Budget Overview and Proposed Capital Plan & Debt Sections	10/23/2023
❑ Present 2024 Proposed Operating Budget Sections	11/13/2023
❑ Conduct 2024 Proposed Budget Public Hearing	11/27/2023
❑ Continue 2024 Proposed Budget Discussion	11/27/2023
❑ Approve 2024 Budget Documents and 2024 Budget and Appropriation Ordinance and Tax Levy Ordinance	12/11/2023

# QUESTIONS?

