



# 2019 Final Budget

November 20, 2018

Prepared by  
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# 2019 Budget

Combined Starting Balance of all Funds (M & O / Capital / Reserve / Property / Bond)	\$ 562,966
2019 Revenue	\$ 1,330,624
2019 Expenditures	\$ 1,310,059
2019 Ending Balance of all Funds	\$ 583,531

# 2019 Budget

## Fund Summary

	Maintenance & Operations Fund	Property Fund	Capital Fund	Reserve Fund	Bond Fund	Totals
Ending 2018/Starting 2019	\$262,022	\$13,485	\$501	\$234,421	\$52,537	<b>\$562,966</b>
<b>Revenue</b>						
Taxes – Levy	\$922,821				\$228,775	\$1,151,596
Programming	\$167,200					\$167,200
Concession/Vending	\$2,900					\$2,900
Miscellaneous	\$7,100					\$7,100
Other	\$1,828					\$1,828
Revenue Total	\$1,101,849				\$228,775	<b>\$1,330,624</b>
Revenue + Beginning Cash	\$1,363,871	\$13,485	\$501	\$234,421	\$281,312	\$1,893,590
<b>Expense</b>						
Administration	\$642,307					\$642,307
Maintenance	\$155,600					\$155,600
Programming	\$139,678					\$139,678
Other Costs	\$0					\$0
Interest	\$100					\$100
Projects/Equipment	\$53,500	\$13,485				\$66,985
Expense Total	\$991,185					<b>\$1,004,670</b>
Loan/Bond Payments	\$80,779		\$80,779		\$224,610	\$305,389
<b>Transfer</b>						
Transfer In			\$80,779	\$9,325		
Transfer Out	\$9,325					
Total Fund Ending 2019/Starting 2020	\$282,582	\$0	\$501	\$243,746	\$56,702	<b>\$583,531</b>

## Maintenance & Operations (M&O) Fund

As the Park District looks ahead to 2019, there are a few key points the Board of Park Commissioners and district staff should keep in mind as budget considerations are made:

1. The district's millage rate was increased to \$.20/per \$1000 AV as of the 2019 Budget Year.
2. The 2019 budget is for year one of a four-year levy passed in 2018 to start in 2019.
3. The budget reflects a 1% increase over the highest lawful levy plus new construction.
4. The following budget has been drafted with these issues in mind.

2019 Starting Balance	\$262,022
2019 Revenue	<u>\$1,101,849</u>
Total M&O Funds Available	\$1,363,871
2019 M&O Expenditures	\$991,185
2019 Loan/Bond Payments	\$80,779
2019 Transfer to Reserve Fund	<u>\$9,325</u>
Total Expenditure Allocation	\$1,081,289
2019 Ending Balance	\$282,582

# Loan Debt History

	2017	2018	2019	2020	2021	2022	2023	Total
Toro Mower	\$19,782							\$19,782
Dodge Ram Truck	\$7,004	\$3,502						\$10,506
AR-5 Mower	\$12,462	\$12,462	\$12,462					\$37,386
Tractor & Utility Vehicle	\$10,351	\$10,351	\$10,351	\$10,351				\$41,404
Campground Property	\$28,971	\$28,971	\$28,971	\$28,971	\$28,971	\$28,971	\$28,971	\$202,797
Aerator	\$9,643	\$9,446	\$9,446	\$9,446	\$9,446			\$47,427
Mini Excavator	\$6,933	\$13,865	\$13,865	\$13,865	\$13,865	\$6,933		\$69,325
2018 Kubota Tractor		\$4,263	\$5,685	\$5,685	\$5,685	\$5,685	\$1,421	\$28,424
Annual Total	\$95,146	\$82,860	\$80,780	\$68,318	\$57,967	\$41,589	\$30,392	

## **M&O Revenue**

### ***Carry Over Cash***

When the District commissioners approve the budget, the carry over to 2020 is estimated to be \$282,582.

### ***Taxes***

For the Regular Levy, the District expects to receive \$922,821 in Levy funds in 2019. The District does not expect to receive additional revenue from Compensating Tax and just \$600 from Timber Excise Tax, resulting in an estimated tax receipt of \$923,421 in 2019.

### ***Program Revenue***

The District generates revenue from program fees to cover some of the costs associated with running programs.

## **M&O Expenditures**

### ***Administration***

The Administration budget will increase by \$53,470 over the 2018 budget.

### ***Maintenance***

Inflationary increases to expenses and materials.

### ***Program Expense***

Expenses generally follow revenue up or down proportionately, particularly with contract programs, where we expend a set percentage of the registration fees. Biggest change to program expenses is the new policy of the School District to charge for use at the Middle School Campus.

## **Capital Fund**

The starting and ending balance for the 2019 Capital Fund is anticipated to be \$501. The only expenditures planned from the Capital Fund are the funds obligated to existing loans (see Loan Debt History Chart).

## **Reserve Fund/ Beginning Cash**

The Board's directive is to maintain a Beginning Cash level of 25% of the future year's total expenses and maintain a Reserve Fund level of 25% of the future year's total operating expenses. The goal of the Reserve Fund is to have enough money in the case of a Maintenance and Operations Levy failure to continue to operate the District on a skeleton basis while running an additional levy. The goal of the Beginning Cash level is to have sufficient operational capital on hand to run the district until the major portion of the bi-annual levy payments are received from the county each year at the end of April.

## **Summary Statement**

The District passed a replacement Maintenance and Operations Levy on August 7th of 2018 for the 2019-2022 Levy term. The new levy provides an increase in District Levy

funds with an initial rate of \$0.20 per \$1,000 of assessed value. Based on the District's 5 year budget projection, the new levy will allow the District to continue operations for the four year term.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'DC', is positioned above the printed name and title.

Doug Coutts  
Director

SOUTH WHIDBEY PARKS & RECREATION DISTRICT  
2019 OPERATIONS BUDGET

2019 Starting Balance	\$262,022
2019 Revenue	\$1,101,849
Total M&O Funds Available	\$1,363,871
2019 M&O Expenditures	\$991,185
2019 Loan/Bond Payments	\$80,779
2019 Transfer to Reserve	\$9,325
2020 Carryover	\$282,582

Mark Helpenstell                      Chair \_\_\_\_\_

Dennis Hunter                         Vice-Chair \_\_\_\_\_

Matthew E. Simms                      Treasurer \_\_\_\_\_

Donald V. Wood                         Secretary \_\_\_\_\_

Josh Coleman                            Commissioner-at-Large \_\_\_\_\_



CAPITAL IMPROVEMENT BUDGET  
2019

REVENUES

2019 Beginning Balance	\$ 501	
2019 Transfers In	\$ 80,779	From Operations Fund
2019 Total	\$ 80,779	

EXPENDITURES

2019 Loan Payments	\$80,779
2019 Total Expenses	\$80,779

2019 ENDING BALANCE \$ 501

Mark Helpenstell Chair \_\_\_\_\_

Dennis Hunter Vice-Chair \_\_\_\_\_

Matthew E. Simms Treasurer \_\_\_\_\_

Donald V. Wood Secretary \_\_\_\_\_

Josh Coleman Commissioner-at-Large \_\_\_\_\_

**BOND BUDGET  
2019**

STARTING BALANCE

2019 Beginning Balance      \$ 52,537

RECEIPTS

2019 Bond Receipts            \$228,575

DISBURSEMENTS

2019 Bond Disbursements    \$224,610

ENDING BALANCE

2019 Ending Balance         \$ 56,702

Mark Helpenstell              Chair \_\_\_\_\_

Dennis Hunter                 Vice-Chair \_\_\_\_\_

Matthew E. Simms              Treasurer \_\_\_\_\_

Donald V. Wood                Secretary \_\_\_\_\_

Josh Coleman                  Commissioner-at-large \_\_\_\_\_