



**FOX VALLEY PARK DISTRICT  
BOARD OF COMMISSIONERS**  
Serving the Fox Valley Park District  
Kane, DuPage, Kendall and Will Counties, Illinois  
**SPECIAL MEETING MINUTES**  
**November 4, 2024 5:00PM**  
Cole Administration Center  
101 W. Illinois Avenue, Aurora

**1.0 CALL MEETING TO ORDER**

President Anderson called the meeting to order at 5:00pm.

**2.0 PLEDGE OF ALLEGIANCE AND MOMENT OF SILENCE**

President Anderson led the recitation of the Pledge of Allegiance.

**3.0 ROLL CALL**

President Anderson asked for a consensus of those physically present to allow Marea Clement and Maryanne Cummings to attend the meeting via Teams, and a consensus was given. He then directed the Board Secretary to take attendance by roll call. The following members of the Fox Valley Park District Board of Commissioners were physically present: Jerry Butler, Aimee Cisneros, Joe Grisson, Matt Hicks, Jr., and President Chuck Anderson. Present via Teams: Marea Clement and Maryanne Cummings. Also present: Executive Director Jennifer Paprocki, Attorney Gerald Hodge, Directors Campbell, Goll, Halverson, Ijams, Kinsland, Michael, Palmquist, and Chief Lapp, Anthony Cervini of Sikich, administrative staff, and guests.

**4.0 ADDENDA TO THE AGENDA**

President Anderson asked for a motion to approve to move New Business item 10.1 *Approve the Annual Comprehensive Financial Report for the Fox Valley Park District for fiscal year ending December 31, 2023* to agenda item 5.0. A motion and a second was made. Roll call voting Aye: Jerry Butler, Aimee Cisneros, Marea Clement, Maryanne Cummings, Joe Grisson, Matt Hicks, Jr., and President Chuck Anderson. Voting Nay: none and the motion was approved.

**5.0 NEW BUSINESS**

**5.1 Approve the Annual Comprehensive Financial Report for the Fox Valley Park District for fiscal year ending December 31, 2023.**

Anthony Cervini presented the results of the 2023 audit. Highlights of his presentation include:

- The District received the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ending 12/31/2022.
- The independent auditors reports states that the auditors have issued a clean, unmodified opinion of the District's financial statements. This is the highest level of assurance that auditors are able to provide that the financial statements are accurately presented in accordance with the Generally Accepted Accounting Principles.
- No deficiencies in internal control, material weaknesses, or significant deficiencies were identified and there were no instances of noncompliance.
- The District is doing a sound job managing its resources and is well positioned from a long-term perspective.

A motion and a second was made to approve the Annual Comprehensive Financial Report for the Fox Valley Park District for fiscal year ending December 31, 2023. Roll call voting Aye: Jerry Butler, Aimee Cisneros, Marea

Clement, Maryanne Cummings, Joe Grisson, Matt Hicks, Jr., and President Chuck Anderson. Voting Nay: none and the audit report was approved.

## **6.0 PRESENTATIONS AND SPECIAL RECOGNITION**

### **6.1 Presentation of the Five-Year Financial Forecast and 2025 Budget Considerations**

John Goll presented a financial wellness check, five-year forecast, and 2025 budget considerations. Key points include:

- Operating Fund Balances. The District's goal is 3-6 months. 2024 projected is 9.64 months.
- Recreation Fund Balances. The District's goal is 3-5 months. 2024 projected is 6.52 months.
- Museum Fund Balances. The District's goal is 3-4 months. 2024 projected is 10.84 months.
- VAC continues to grow its profitability and operating costs are stable.
- Eola, typically a break-even facility, has experienced revenue growth and operating costs are trending favorable over last year.
- Prisco provides more low or no cost programming, therefore is less profitable, but is trending towards a reduced loss due to good revenues from recreation programs and fitness membership growth.
- Virtually all revenues at Stuart accrue to Operations activities due to the nature of its rentals and programming, therefore, Recreation revenue is very low. For 2024, this is due in part to the construction improvements to the three infields which led to lost tournament revenues.
- Blackberry Farm operation costs are stable and is experiencing a record year in park admissions and event barn rentals.
- Red Oak Nature Center continues to experience growth in rentals with the new Wilds facility.
- The five-year forecast assumptions for 2025-2029 are: 5-10% growth in other operating income, 5-8% increase in rental revenues, and 4-5% increase in programming revenues; continued growth in wages and health insurance costs.
- Forecasted funds for 2026-2030:
  - Operating fund balance will remain well within the 3-6 month goal range, reaching 8 months in 2030.
  - Recreation fund balance is anticipated to steadily increase to the 10-11 month range in 2030.
  - Museum fund balance are projected to remain flat, but well above the 3-4 month goal range.
- As of 12/31/2024 the District's total outstanding debt will be \$14,035,475. The District will have the ability to issue up to \$18,000,000 in GO bonds without the need for a referendum.
- 2025 Budget Considerations:
  - Employee Costs:
    - An expected 8.5% increase in health insurance costs, however, the District is looking at ways to minimize the effect of the increase on employees.
    - Compensation study is underway.
    - Merit increases not to exceed 4%, COLA 2%
  - Operations: Continue to reduce cost of contracted services through competitive bid process.
  - Capital: Current available \$18,000,000. Large projects include OVGC renovations, Eola playground repairs, and Sperry property development.
  - Funding: 2025 bond issuance \$6-\$11,000,000, continue to explore grant opportunities.
- Property Tax Levy:
  - Kane County estimated 14% increase in EAV.
  - FVPD will exceed 5% limit-will publish Truth in Taxation
  - Rate will remain at \$0.05 or less
  - Will not increase residents' tax bill, new construction \$27,000,000.

**7.0 PUBLIC COMMENT**

None presented.

**8.0 ATTORNEY BUSINESS**

None presented.

**9.0 EXECUTIVE DIRECTOR BUSINESS**

None presented.

**10.0 CONTINUED BUSINESS**

None presented.

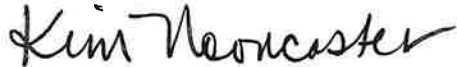
**11.0 PRESIDENT'S COMMENTS**

None presented.

**12.0 ADJOURNMENT**

A motion and a second was made to adjourn. Voice voting Aye: Jerry Butler, Aimee Cisneros, Marea Clement, Maryanne Cummings, Joe Grisson, Matt Hicks, Jr., and President Chuck Anderson. Voting Nay: none and the meeting was adjourned at 5:42pm.

*Respectfully submitted by:*

A handwritten signature in black ink that reads "Kim Nooncaster". The signature is written in a cursive, flowing style.

*Kim Nooncaster  
Board Secretary*