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FOR IMMEDIATE RELEASE

Park District of Highland Park Board of Commissioners Approves 2018 Budget

Highland Park, IL, January 23, 2018- The Park District of Highland Park Board of Commissioners adopted the 2018 budget of approximately \$ 22.8 million at the January 23, 2018 meeting. The 2018 Budget reflects a continuation of the Park District's GreenPrint 2024 financing plan and the Park District's fiscal philosophy of successfully striking a balance between providing good value and quality facilities, programs and activities for our residents, while maximizing revenue opportunities with staff's continued commitment to reduce expenditures.

In preparation for the 2018 budget approval, the district reviewed the proposed budget at three public meetings including the Park Board Finance Committee meeting on November 28, 2017, the Park Board Workshop meeting on December 5, 2017, and a budget public hearing that proceeded the Board meeting on January 23, 2018. The document has been available for public review for the past 30 days on the Park District website pdhp.org, at West Ridge Center, Recreation Center of Highland Park, and the Highland Park Public Library. The adopted budget will be published in February and will be available on the Park District website at that time.

Highlights of the 2018 budget are:

- Operating surplus of \$4.3 million



- Revenue from operations and programming is expected to continue to be healthy at the Recreation Center of Highland Park and the Park District's program areas. Centennial Ice Arena projected growth is 9% or \$23,000 and the District's camps projected growth is 30% or \$55,000.
- The budget for fiscal year 2018 includes a total operational revenue of \$22.76 million and an estimated expenditure of \$30.01 million. This planned \$7.25 million deficit utilizing reserves to support GreenPrint 2024 projects including renovation of the Sunset Valley Golf clubhouse, planning expenses for conversion of the 100-acre Highland Park Country Club property to a passive recreation area, renovation planning of the Centennial Ice Arena, and completion of the Lakefront Master Plan. In addition, per the District's Capital Replacement Plan, construction of the new consolidated Park Services and Golf Maintenance building will be completed in 2018.

"The 2018 budget reflects an exciting time for the District, as we proceed through our GreenPrint 2024 projects with the long-term goal of improving the District's programs and facilities to benefit the community's health, wellness and enjoyment of everyday life," said Liza McElroy, Executive Director for the Park District of Highland Park. "We are pleased to continue operating from a strong financial position and to provide a great value for the community."

Earlier this year, Moody's Investor's Service renewed the District's Aaa bond rating, based on the District's healthy reserve levels, favourable debt profile, and conservative revenue assumptions. For more information on the Park District of Highland Park and its programs and services, please visit pdhp.org.

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The Park District of Highland Park operates and manages over 700 acres of land in 44 park areas, and offers approximately 3,000 recreational and seasonal programs. Facilities include an indoor ice arena, indoor tennis and racquetball complex, a recreation center, a nature center, an 18-hole golf course, aquapark, beaches, boat launch ramp and yacht club on Lake Michigan. For more information, contact the Park District 847.831.3810 or www.pdhp.org.

