

Meeting Date: 08/15/24

Business Item: CURRENT BUSINESS

Item Number: **5F**

Division: Superintendent's Office

Originating Source: Boe Carlson, Superintendent

Agenda Item: Budget Information and Discussion

Superintendent's Recommendation:

NO ACTION REQUIRED; THIS ITEM IS FOR INFORMATION AND DISCUSSION.

Prepared By: Howard D. Koolick, Chief Financial Officer

Background:

At its most basic, a budget is a set numbers that documents how the Park District will collect and spend money. When the budget is looked at deeper, it reflects the priorities and goals of the Park District and its plans to handle the challenges for the upcoming year.

The Park District uses these nine operating budgets to manage the Park District's day to day operations:

- General Fund
- Scott-Three Rivers Partnership
- Baker Golf
- Eagle Lake Golf
- Glen Lake Golf
- Parkers Lake Golf
- Hyland Greens Golf
- Hyland Hills Ski Area
- Equipment Internal Services

Building the budget is a joint effort of involving the Board of Commissioners, the Superintendent, and a variety of staff. Each of these groups plays a specific role in constructing the budget and the policy decisions that underlie it. The Board of Commissioners is responsible for approval of the budget and the goals and objectives supported by the budget.

A starting point for building the 2025 budget needs to be an understanding of the environment the Park District is operating in and what issues the District faces with both revenues and expenditures. Staff will be focusing primarily on the General Fund Budget but many of the issues will impact the other operating budgets as well.

Staff intends to review the following items with Commissioners:

1. Basic Cost of Operating
 1. Employee Compensation and Benefits
 2. Supplies, Services and Other
2. Equipment Internal Service Costs

3. Property and Liability Insurance
4. Mississippi Gateway Regional Park
5. Property Taxes
6. Park Use Fees
7. State Revenues

Relationship of Board Action to the Budget

The Park District's budget process is a six to eight month process that includes a number of steps and board actions to complete. The following graphic will be used to easily show how this board action fits into the budget process and where the District is in the process. The blue information on the timeline shows where we are in the budget process.

July	August		September		Sept-Oct	October	November		December
07/18/24	08/12/24	08/15/24							
Audit Results and Fund Balance Discussion	Budget Information Prepared by Staff	Board Discussion of General Budget Information and Tax Levy Information	Approval of Preliminary Tax Levy and Certification of Levy to County	Approval of Glen Lake Golf Fund Budget	Board Discussion of Budget Details and Goals for the Upcoming Year	Board review of Draft Budget	Public Hearing on General Fund Budget. Approval of General Fund, Golf and Ski Budgets	Presentation of General Fund Budget to Hennepin County Board of Commissioners	Final Adoption of General Fund Budget and Tax Levy. Certification of Tax Levy the Hennepin County

Relationship to the System Plan:

The Request for Action supports the following goal(s) of the System Plan:

The Request for Action supports the System Plan by ensuring the Park District's finances are properly managed and planned.

Attachments:

[General Budget Information \(003\).pdf](#)