



# Wheaton Park District

**Wheaton Park District Board of Commissioners  
BUILDINGS, GROUNDS AND FINANCE  
SUBCOMITTEE MEETING MINUTES  
Wednesday September 4, 2024, 5:00 p.m.  
DuPage County Historical Museum  
Wheaton, IL 60187**

**CALL TO ORDER –**

President Kelly called the meeting to order at 5:20 p.m., Commissioner Frey, Commissioner Mee, Commissioner Pecharich, Commissioner Vires, and Commissioner Welker were present.

Commissioner Barrett was absent.

Staff Present included: Executive Director Benard, Executive Assistant Siciliano, Director of Parks & Planning Sperl, Superintendent of Planning Hinchee, Finance Director Simpson, Assistant Finance Director Meger, Director of Recreation Beyer, and Director of Arrowhead Operations Novak

**COMMUNITY INPUT**

None

**DISCUSSION ITEMS**

**Finance and Administration**

1. **Outstanding Debt Obligations of the Wheaton Park District – Review / Anthony Miceli, Speer Financial Inc.**

Miceli stated that the Wheaton Park District as a park district in the state of Illinois has four different options for borrowing money for capital projects.

General Obligation bonds – referendum approved and subject to the 2.875% of EAV debt limit.

Non-Referendum general Obligation bonds – Constrained to 0.575% of EAV and the levy that can be extended to pay the non-referendum GO Bonds is limited to the Debt Service Extension Base (DSEB).

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Persons with disabilities requiring reasonable accommodation to participate in this meeting should contact the park district's ADA Compliance Officer, Michael Benard, at the park district's Administrative Office, 102 E. Wesley Street, Wheaton, IL Monday through Friday from 8:30 am until 4:30 pm at least 48 hours prior to the meeting. Requests for a qualified ASL interpreter require five (5) working days advance notice. Telephone number 630.665.4710; fax number 630.665.5880.

The district can also utilize General Obligation (Alternate revenue Source) Bonds and Debt Certificates for borrowing funds for capital projects without a referendum. Neither of these borrowing options is supported by a direct levy of property tax for repayment.

As of today, the district has three series of bonds outstanding. The 2015C Limited tax park bonds in the amount of \$1,780,000 that mature on 12/30/2026. These bonds are callable at the end of 2024, but the current interest rate is 3% and below current market rates, therefore it is not advantageous to refund. The 2019A General Obligation Alternate Revenue Source bonds are outstanding in the amount of \$3,890,000 and mature 12/15/2029. Finally, the 2023 Limited Tax General Obligation Park Bonds are outstanding through 10/15/2024 in the amount of \$2,046,718. The 2023 Bonds are the annual rollover bonds that we issue each year in order to provide funds for capital needs of the district and provide for the repayment of the 2019A Bonds.

The District's DSEB for the 2024 levy year is \$2,841,908.74. As of the 2023 EAV, the current legal debt margin is \$73,969,359 and the non-referendum debt margin is \$11,732,929.

For the 2024 Limited Tax "Rollover" Bonds that will be discussed, we will need to do a Bond Issue Notification Act (BINA) hearing which we expect to hold on September 18 in the amount of \$7,500,000. This BINA amount will cover the next three annual Rollover bonds.

The district's 2015C Limited tax bonds, which were a refunding of the 2005 Bonds, utilize approximately \$630,000 of the annual DSEB levy through levy year 2025. After this levy year, the entire DSEB will be available for the annual rollover bonds.

The DSEB Margin is expected to grow from \$2,210,758.74 in levy year 2024 to over \$3.2 Million by levy year 2033.

The 2019A General Obligation Alternate Revenue Source Bonds utilize approximately \$570,000 of the limited tax proceeds each year through 2025 and then will use approximately \$830,000 of the annual rollover proceeds until the 2019A Bonds mature on 12/15/2029.

The 2024 Rollover Bonds will be issued as Limited Tax General Obligation Bonds payable from the District's Debt Service Extension Base for the purpose of paying the 2019A bonds and providing funding for annual capital projects. We expect to issue the bonds through a competitive bank placement and will size the bonds to fill the 2024 DSEB Levy Margin.

The 2024 Rollover Bonds are expected to be sold on 10/23/2024 and close on 11/13/2024.

The estimated par of the 2024 Bonds is \$2,122,668 based on an estimated interest rate of 4.5%.

The capital proceeds of the 2024 Bonds, after payment of estimated costs of issuance and payment of debt service is estimated at \$1,612,768.

Going forward, we expect capital proceeds in from the 2025 bonds of \$1,620,438. In 2026-2028 these proceeds will increase to just over \$2M and then continue to grow thereafter by the increase in DSEB.

Commissioner Vires stated that it's been the history of the board to take the full debt service extension base which has proven to be successful for the district.

Miceli stated that the district must hold a public hearing concerning the intention to issue bonds utilizing the debt service extension base for compliance with the Bond Issuance Notification Act. This hearing will be held on September 18<sup>th</sup> and serve to solicit public input on the next three annual rollover bond issuances in 2024, 2025 and 2026. The \$7.5 million will cover the next three years. It is a not to exceed figure. Executive Director Benard stated that these bond proceeds are used to maintain and improve the infrastructure of the park district. Vires stated that it's always been our model and is a smart way to do it, issuing short term bonds. The taxpayers are better off because of the low interest rates. Benard stated we will have a report in the budget next month that shows how much each fund transfers to the capital budget.

2. **Financing Model for General Obligation Limited Tax Park Bonds Series 2024 – Review / Anthony Miceli, Speer Financial Inc.**  
See Item #1, Miceli explained it during this presentation.
3. **Order Calling a Public Hearing Concerning the Intent of the Wheaton Park District to sell General Obligation Limited Tax Bonds – Review of Order and Public Notice**  
President Kelly will sign this order, which will cover the next three years of GO Bonds.
4. **Long Term Capital Asset Replacement Schedule for the Wheaton Park District – Review of 15 Year Outlook**  
Benard stated this is a 15-year outlook. We project the life span of everything the district owns of a capital nature. We spread it out so that there isn't a big spike in any one year. The capital budget is funded by the revenue over expenses across all funds. Commissioner Welker asked why there were no expenses linked to the Atten and pickleball funds. Sperl will investigate it. Benard reminded the board that just because there are figures in here it doesn't mandate expenditure.

5. **Strategic Planning** – Review of Scope of Work and Request for Proposal (RFP) Draft  
Benard stated that we conducted an internal survey last year which we will share with the consultant we hire. The last two strategic plans we used Corporate Learning Institute to help us with. Those were in 2010 and 2016. We will still ask for CLI involvement with our new strategic plan. Staff would like to budget \$75,000 for the project. President Kelly asked how many years the plan would cover. Benard stated 3-5 years. Kelly said he would prefer 5 years. Benard agreed. Commissioner Welker asked if staff would engage the board. Benard said we will. The board members agreed to allow staff to release the RFP.
6. **Employee Classification and Compensation Plan** – Review of Update Proposal  
Benard stated that we did a compensation analysis in 2023 that the board approved. It is recommended by Pontiflex that we look at every 2 years. They are recommending a 3% increase on our wage bands. We added a new wage band for special positions. These can be found on page 7 of the analysis. President Kelly asked if approved how many positions need to be moved to different categories. Benard stated there are no additional planned adjustments unless someone gets promoted.
7. **Personnel Policy Manual** – Review of Proposed Amendments  
Benard stated our HR Source consultant and legal counsel both reviewed the manual. No further discussion.

## **Buildings and Grounds**

1. **Park Facilities Trails and Open Space Naming Policy** – Review of Policy and Naming Proposal  
Benard stated that we can adjust the policy if the board wishes to, but he thinks it serves well as written. We will come up with a plan to redesign the front of the Community Center to include Ray Morrill's name. We would plan to have a ceremony for Ray's family.
2. **Intergovernmental Agreement for Lease, Construction, Recreational Use and Maintenance of Synthetic Turf Fields Between Wheaton Warrenville Community Unit School District No. 200 and Wheaton Park District** – Review of First Amendment  
Benard stated that the school district is fine with this term extension.
3. **Community Center Electric Vehicle Charging Stations** – Review Fee Assessment Proposal.  
Benard stated that we would like to charge .35 cents if the board agrees with that. Commissioner Pecharich stated that she is in favor of charging. The majority of the board agreed with Pecharich. Commissioner Mee asked when we would start. Sperrl said we could do it right away after we replace the signs that are out there. President Kelly was against charging a fee.

4. **Asphalt Replacement and Repair Projects Various Locations** – Review of Bid Results  
Benard stated that MJ wants to be let out of their bid because of an error. The board agreed to let them out of it without going after their bid bond. Benard said that staff will go through the proper legal process to release MJ from their bid.
5. **Asphalt Replacement Project Arrowhead Loading Dock** - Review of Bid Results  
Benard stated that the bid results were straight forward on this. President Kelly asked if the entire area will be thicker. Superintendent of Planning Hinchee said it would be. Kelly said that the garbage trucks don't use the same route, so he suggested we put up no truck signs in certain areas. Hinchee stated that work on the remainder of the parking lot will be done in phases so we don't completely disrupt business at Arrowhead.
6. **Cosley Zoo Restroom Renovation Project** - Review of Bid Results  
Benard said there was nothing out of the ordinary with this bid. No discussion.
7. **Cosley Zoo Existing Conditions Assessment** - Review of Proposals  
Benard said the firms were identified through an RFP process. The proposal from the recommended firm does not include an assessment of underground utilities. There were no questions from the board.
8. **Northside Park Basketball Court Renovation and Pickleball Courts Installation Project** - Review of Change Order #1 with Chicagoland Paving  
Benard stated that this change order came in lower than expected. Due to the nature of northside park, there were concerns the entire area would have to be undercut.
9. **Central Athletic Center Kale Gym Floor Replacement Project** - Review of Change Order #2 with HDI  
Benard stated that he and President Kelly authorized this on site after it was discovered the existing sleepers were deteriorated. It does exceed the 10% board approved contingency. It was deemed an emergency due to the contractor being on site and the tight window of time remaining before programming is scheduled to begin.
10. **Arrowhead Recycling Services Contract** – Review of Proposed Alternative  
Benard said that staff is looking for approval to execute a change in the firm we are using for recycling at Arrowhead. The company we currently have won't provide front load receptacles. The new company will cost a little more.

## ADJOURNMENT

At 6:36 p.m. Commissioner Mee moved to adjourn the meeting Seconded by Commissioner Vires. Motion carried by Roll Call Vote  
Ayes: Frey, Mee, Pecharich, Vires, Welker, Kelly  
Nays: None Absent: Barrett

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