

Conservatory budget setback

Cost overruns for the Rockford Park District's Nicholas Conservatory, set to debut at Sinnissippi Park in 2011, have increased the total cost to a bit more than \$10.2 million. The district will dip into tax reserves to help make up the \$604,471 shortfall, though officials have yet to identify where \$79,471 would come from. Officials hope that future grants and additional fundraising will eventually repay whatever tax dollars are spent to cover the gap.

Original project budget	Revised budget	Project shortfall
\$9,610,000	\$10,214,471	-\$604,471

CAPITAL FUNDS TO MAKE UP SHORTFALL	
Capital budget	\$235,000
Bond sale	\$100,000
ADA capital budget	\$90,000
Bond Highway 5/Riverside	\$100,000
TOTAL	\$525,000

REMAINING SHORTFALL	-\$79,471

FUNDS TO REIMBURSE CAPITAL FUND	
Illinois Capital bond sale	\$1,300,000
Illinois Clean Energy Community Foundation grant (pending)	\$20,000
Conservatory fundraising	ongoing
TOTAL	\$1,320,000