



Palatine Stables Additional FAQ

What were the findings of the second engineering report?

The [Structural Condition Assessment Supplemental Report](#) was received on Friday, July 26.

According to the report, 48% of the Lower Barn columns and 55% of Upper Barn columns exhibited varying degrees of deterioration. The report recommended that rotted column bases be repaired as soon as possible to prevent further damage to the barn structure. Additionally, it was recommended that repairs to the interior columns and roof beams in the stable areas of both buildings be completed prior to this winter.

What is the estimated cost of the repairs?

An estimate from May indicated that the repairs would cost \$2.6 million. This estimate included replacement of all columns, select roof truss repairs, code improvements such as fire alarms and sprinklers, as well as roof coating. It would not be prudent to make only partial repairs and risk damaging the improvements in the future when the unaddressed columns fail. It is also important to note that this repair proposal exceeds the estimated value of the buildings.

What is the bidding or request for proposal process?

When a project is put out for a sealed bid, project designs, and construction documents must first be completed. According to the Illinois Park District Code (70 ILCS 1205), the initial step for any construction includes selecting design professionals and architects. The selection of the design professionals is based on demonstrated competence and qualifications for the type of service required and on fair and reasonable compensation.

Bids for a construction project would only take place after designs were paid for and developed. Sealed bids are required for any purchase or construction exceeding \$30,000.

What about the Stables' profits?

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Through 4/30
Revenues																
Administration	123,050	96,483	91,968	104,544	111,873	108,197	78,879	79,485	84,940	121,562	125,034	36,474	81,199	115,480	144,284	28,556
Schooling	340,757	324,518	265,300	250,811	289,585	309,633	281,725	247,153	308,620	237,796	295,201	241,450	311,016	333,939	315,668	90,531
Summer Camp	-	-	-	-	-	-	-	-	41,792	37,955	38,363	21,423	33,406	33,638	36,835	41,139
Boarders	258,326	265,176	233,680	194,344	214,667	225,963	212,841	194,413	175,440	177,556	174,450	238,466	237,190	262,278	240,984	88,641
Tack Shop	6,822	8,377	6,960	4,363	1,678	1,347	1,185	1,022	1,124	1,033	1,021	536	587	667	962	219
Total Revenues	728,955	694,554	597,908	554,062	617,803	645,140	574,630	522,074	611,916	575,902	634,068	538,348	663,398	746,003	738,734	249,085
Expenses																
Administration	226,253	199,813	203,860	198,708	206,528	188,620	163,705	140,547	100,049	111,326	106,967	70,113	98,655	112,951	152,860	39,812
Schooling	252,551	244,479	236,315	219,779	223,382	205,831	207,059	217,610	228,561	231,558	276,329	285,546	281,603	284,837	370,825	118,672
Boarders	251,617	244,062	246,387	215,346	229,779	204,076	192,793	210,575	229,023	285,418	252,511	243,918	240,252	216,553	266,474	82,968
Tack Shop	5,762	6,662	3,941	3,022	314	1,008	917	748	445	622	827	42	269	335	888	14
Expense Allocations	34,000	34,000	34,000	34,000	34,000	34,000	-	-	-	-	-	-	-	-	-	-
Capital	7,608	480	480	87,117	-	-	-	492	-	17,183	335	-	659	3,555	2,839	-
Total Expenses	777,791	729,496	724,983	757,972	694,003	633,535	564,474	569,972	558,079	646,106	636,969	599,618	621,437	618,230	793,886	241,466
Profit/Loss	(48,836)	(34,942)	(127,075)	(203,910)	(76,200)	11,605	10,156	(47,898)	53,837	(70,204)	(2,901)	(61,270)	41,961	127,772	(55,152)	7,619

Is the land being sold to developers?

No, under the Illinois Park District Code (70 ILCS 1205/Art.10), the Park Board can only sell property that is no longer needed or useful for park purposes through the adoption of a resolution and then securing approval from a majority of voters in a regular election. **There are no plans to sell this land, and it will remain Park District property.**

What is planned for the property?

The future of the property will be developed as part of the 2024-2025 Community Survey and Comprehensive Master Plan.

Why did the 2023 profit – loss explanation change?

[A 15-year analysis of Palatine Stables' profit and loss has been compiled in the attached.](#)

Upon closer review of the previously released 2023 data, it was discovered that the wages reported for the 2023 fiscal year were overstated, impacting the overall financial picture presented in the initial report. This discrepancy has been corrected.