

Proposed  
**BARRINGTON PARK DISTRICT  
RESCHEDULED FINANCE COMMITTEE  
MEETING MINUTES  
AUGUST 10, 2015**

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Finance Committee meeting at Langendorf Park, 235 Lions Drive. Commissioner Knapik called the meeting to order at 7:15 p.m.

**I. ROLL CALL**

**Commissioners present:** Commissioners Bill Knapik, Linda Hovde, Jon Stickney, and Jim Lundmark. **Absent:** Commissioner Christine Garry.

**Staff Present:** Executive Director Jennings, Accountant Howard, Attorney Jantorni, Supt. of Park Planning and Development Sue Mayer, and Recording Secretary Janet McKay.

**II. REVIEW VENDOR BILLS**

The Committee reviewed the bills presented for payment with Director Jennings and recommended for acceptance.

**III. TREASURER'S REPORT**

Accountant Howard reviewed the Operating Summary for six months ending June 30, 2015, which is 50% of the year. Total expenditures are at 59% of the budget, which is high due to an interest payment that was made in June, and revenue is at 77%, which is high due to the refinancing of the bonds. Tax receipts are at 49%, which is typical. Rentals, User Fees, and Programs Fees are all doing well. The Corporate Fund shows revenue at 52% and expenditures at 40%, which is a good balance. The Recreation Fund is also doing well with revenue at 63% . KEEP is at 10%, which is significant, with overall program revenue up 6% from last year. The Corporate Fund was reviewed. It is doing well with revenue at 27%. The pool pass sales and daily usage is down due to the weather. The investment return rates are low but are all secure. Director Jennings said it was great to see so much revenue coming in from use of facilities and not just from tax revenue. She said the extremely poor weather will impact revenue due to low pool usage and cancelations of events and camps. There were many maintenance problems, which will also be reflected in expenditures. The Treasurer's Report was accepted. Commissioner Stickney asked that a reserve analysis be performed. Accountant Howard will look into it.

**V. ADJOURNMENT**

MOTION was made by Commissioner Lundmark, seconded by Commissioner Hovde, to adjourn the Finance Committee meeting at 7:30 p.m. Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay