

Proposed
**BARRINGTON PARK DISTRICT
FINANCE COMMITTEE
MEETING MINUTES
DECEMBER 18, 2017**

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 Christine Garry, Bill Knapik, Linda Hovde, and Jim Lundmark. **Absent:** Commissioner Jon Stickney. **Staff Present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Supt. of Park Planning & Development Sue Mayer, Accountant Lee Howard, and Recording Secretary Janet McKay.

II. REVIEW TAX LEVY 2017-G

The Committee reviewed proposed Ordinance 2017-G. The draft ordinance had been presented and discussed at the November meeting. The CPI is 2.1%. A 4% increase is requested to capture new growth.

II. REVIEW VENDOR BILLS

The Committee reviewed the bills presented for payment with Director Jennings and recommended for acceptance after their questions were satisfactorily answered.

III. TREASURER'S REPORT

Accountant Howard reviewed the Operating Summary for eleven months ending November 30, 2017, which is 92% of the year. The surplus will be draw down after the bond payment is made in December. Total revenue of the budget is at 106%, and expenditures are at 82%. The Corporate Fund shows revenue at 160% and expenditures at 76%, which is quite good. The Recreation Fund is also tracking nicely, and the highlights were pointed out. Investment returns remain low but are invested safely. Accountant Howard said he will be looking at the fund balances that are overly funded and recommend some changes. He said this was a great year that showed the park district was under budget on expenses and over budget on revenue. The Treasurer's Report was accepted.

VI. ADJOURNMENT

MOTION was made by Commissioner Hovde, seconded by Commissioner Lundmark, to adjourn the Finance Committee meeting at 7:31 p.m.

Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay