

Proposed
**BARRINGTON PARK DISTRICT
FINANCE COMMITTEEMEETING MINUTES
MAY 18, 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 7:16 p.m.

I. ROLL CALL

Commissioners present: Commissioners Bill Knapik, Christine Garry, Linda Hovde, Jon Stickney (7:18), and Jim Lundmark. **Absent:** None.

Staff Present: Executive Director Jennings, Attorney Jantorni, Supt. of Recreation Smothers, Supt. of Park Planning and Development Sue Mayer, Accountant Lee Howard 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 four months ending April 30, 2015, which is 33% of the year. He said the report is skewed due to the refinancing. Total expenditures are at 51% of the budget and revenue at 64%. Tax receipts are at 26%, which is typical. The temporary deficit in revenue is due to the property tax receipts still coming in. The Corporate Fund shows revenue at 27% and expenditures at 28%, which is a good balance. The Recreation Fund is also doing well with revenue at 40% and expenditures at 22%. The Fitness Center is doing extremely well and has undergone some improvements, which makes it even more popular with the community. The Corporate Fund was reviewed. It is doing well and coming in under budget with revenue at 27% and expenditures at 28%. The small deficit is tax driven. Facilities are doing very great. The Recreation Fund is also doing well with several programs way up in revenue. The pool pass sales have been slow due to the weather and should improve as we get later into the summer season. The investment return rates are low but are all secure. The Treasurer's Report was accepted.

V. ADJOURNMENT

MOTION was made by Commissioner Hovde, seconded by Commissioner Lundmark, to adjourn the Finance Committee meeting at 7:25 p.m. Voice vote, all in favor. MOTION CARRIED

Respectfully submitted by Janet McKay