

Proposed
BARRINGTON PARK DISTRICT
FINANCE MEETING MINUTES
March 20, 2023

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Board meeting at Langendorf Park's Clubhouse located at 560 Carl Avenue.

I. CALL TO ORDER

Commissioner Knapik called the meeting to order at 6:31pm. **Commissioners present:** Commissioners Linda Hovde, Bill Knapik, Christine Garry, Jon Stickney and Jim Lundmark (via zoom). Commissioner Lundmark was out of town, therefore attending via zoom. Due to State statutes and Park District rules, he is not to be counted toward a quorum or for voting purposes. **Absent:** none. **Staff Present:** Executive Director Terry Jennings, Attorney Sue Jantorni (via Zoom), Accountant Lee Howard, Supt. Sue Mayer, Supt. Jodi Krause, and Recording Secretary Jennifer Dabrowski.

II. REVIEW OF VENDOR BILLS

The Committee reviewed the bills presented for payment. No further discussion took place.

III. TREASURERS REPORT

The Treasurer's Report for one month ending February 28, 2023, which is 17% of the year, was presented by Accountant Lee Howard. The Park District has received 10% of the budget in terms of tax receipts. We are at 14% of budgeted revenues. Expenses is at 5%. Operating Expenditures are moving according to plan at about 11%. Salary and wages are at 57%. Trend analysis continues to rise especially in program fees. Corporate Fund is at 13%. Revenues are at 10%. KEEP is up over 16% revenue wise over last year and 20% net wise. Youth programs and youth sports doing very well. Facilities are up over 38% over last year. Fitness Center is off to a great start this year at \$61 thousand compared to \$42 thousand last year. Investments are at \$9,178,967.77 with interest rates up significantly. Discussion took place and questions were answered by Accountant Howard.

IV. REVIEW ORDINANCE 2023-D BUDGET

Accountant Howard reviewed the ordinance 2023-D budget. Total revenue budgeted is \$9,276,641. Total budgeted for expenditures is at \$12,840,198 this leaves a difference of \$3,562,557. Accountant Howard stated that this is a very strong budget good for future bond issues. Estimated Ending Fund Balance states Corporate is at \$1,020,683, Recreation is at \$3,380,614 being 69% of the budget. Retirement and Special Recreation Fund have been brought down this year. Commissioner Lundmark gave a basic rundown of proposed projects for 2023 which include General/Equipment, Langendorf Park, Pool Projects, Ron Beese Park, Citizens Park, Concord-Meinahard Park and Master Plan/Projects. Supt. Mayer gave more specific information on some of the projects. She also stated that the pool projects could change depending on Bond Referendum 2023 passing or not. Discussion took place about the projects and questions were answered by Supt. Mayer.

V. ADJOURNMENT

MOTION was made by Commissioner Garry, seconded by Commissioner Hovde, to adjourn the Finance Committee meeting at 6:48pm.

AYES: 4 Commissioners Hovde, Knapik, Garry and Stickney. Absent: Lundmark.

NAYS: 0

MOTION CARRIED

Respectfully submitted by Jennifer Dabrowski