

Proposed
BARRINGTON PARK DISTRICT
FINANCE MEETING MINUTES
September 18, 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 6:30pm. **Commissioners present:** Commissioners, Linda Hovde, Bill Knapik and Kevin Pokorny. **Commissioners absent:** Christine Garry and Jon Stickney. **Staff present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Accountant Lee Howard, Supt. Sue Mayer, Supt. Jodi Krause, Supt. Carla Smothers and Recording Secretary Jennifer Dabrowski. **Staff absent:** none.

II. REVIEW OF VENDOR BILLS

The Committee reviewed the bills presented for payment. Discussion took place.

III. TREASURERS REPORT

The Treasurer's Report for month ending August 31, 2023, which is 67% of the year, was presented by Accountant Lee Howard. The Park District has received \$8.5 million of \$11 million in budgeted revenue. Total Revenue is at 76% of the budget with all categories at about 67% or better. Interest is currently at 228% of the budget. Looking at Revenue Allocation, Tax Receipts are at 54.3% while Salaries & Wages are at 53.3% in Expenditure Allocation. Looking at the Historical Trending Analysis, all trends are up with revenue trending higher than expenditures. The Park District is tracking nicely in the Corporate Fund with Tax collections at 58% and Expenditures at 57% compared to budget at 67% of the way through the year. Programs are at 15% revenue increase over last year and 7% net over last year. Recreation Administration is 30% up over last year. Facilities are up 5% up over last year. Investments are currently at \$12,182,107.59 and interest rates are favorable. Discussion took place including Director Jennings announcing that the Tif District for the Village of Barrington is expiring on 12/31/2023.

V. ADJOURNMENT

MOTION was made by Commissioner Hovde, seconded by Commissioner Pokorny, to adjourn the Finance Committee meeting at 6:41pm.

AYES: 3 Commissioners Hovde, Knapik and Pokorny. Absent: Garry and Stickney.

NAYS: 0

MOTION CARRIED

Respectfully submitted by Jennifer Dabrowski