

Proposed
BARRINGTON PARK DISTRICT
FINANCE MEETING MINUTES
October 16, 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 Hovde called the meeting to order at 6:30pm. **Commissioners present:** Commissioners, Linda Hovde, Christine Garry, Jon Stickney and Kevin Pokorny. **Commissioners absent:** Bill Knapik. **Staff present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Accountant Brad O'Sullivan, 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 September 30, 2023, which is 75% of the year, was presented by Accountant Brad O'Sullivan. Tax Receipts are at 70% of the budget with a total of \$4,162,481 while interest is at 267%. All categories are at or above 75% with Rentals at 84%, User Fees at 91% and Program Fees at 87%. Total Revenue is at 83% of the budget with a total of \$9,360,318. Looking at Expenditures, all categories are at or below 75% of the budget which includes Salaries & Wages at 62%, Benefits at 60%, Services at 54%, Commodities at 64%, Utilities at 53% and Insurance at 46%. All leading to a total surplus of \$4,045,703 with an Ending Fund Balance of \$12,998,393. Revenue Allocation includes Tax Receipts at 55.3% and Program Fees at 30.2% making up 85% of the District's revenues. Expenditure Allocation includes Salaries & Wages at 53.2%, Services at 21.4% and Commodities at 8.3%. The Historical Trending Analysis is showing the consistency of the District over the past 3 years with revenues climbing and expenditures right along with it. Total Revenue is at \$364,225 which is 40% of the budget and Expenditures is at \$588,238 which is 62% of budget. When looking at the Recreation Fund, Special Events are up 11% from last year and Youth Sports is down 10%. Jr High Ski Club is up 106%. KEEP's revenue sits at \$1,153,626 which is up 18% from last year. These bring the Total Programs to \$2,200,082 which is up 15% from last year. Administration is up 27%. Under Facilities, Pools is at \$315,321 compared to \$337,192 last year with revenue down 6% and net down by 25%. The Fitness Center is doing extremely well. Revenue is at \$237,466 compared to \$194,845 last year which is a 22% Revenue increase from last year and 79% net. The YTD Recreation Fund is at \$4,061,824 compared to \$3,469,475 which is a 17% (\$592,349) increase from last year. Investments total \$12,858,213.06. Discussion took place.

V. ADJOURNMENT

MOTION was made by Commissioner Garry, seconded by Commissioner Stickney, to adjourn the Finance Committee meeting at 6:46pm.

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

NAYS: 0

MOTION CARRIED

Respectfully submitted by Jennifer Dabrowski