

Proposed
BARRINGTON PARK DISTRICT
FINANCE MEETING MINUTES
December 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 Christine Garry. **Commissioners absent:** Jon Stickney and Kevin Pokorny. **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. **Also present was:** Eric Anderson, Tom LaFleur, Brett Knorr, and Neil Pritz of Piper Sandler along with Frank Parisi of Williams Architects.

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 November 30, 2023, which is 92% of the year, was presented by Accountant Lee Howard. Howard stated that Tax receipts are at 92% of budget. The Park District has a strong bottom line at \$3,806,603. All expense categories are coming in nicely with Salaries & Wages at 75% of Budget, Benefits at 73%, Services at 68%, Commodities at 76% and Utilities at 71%. Everything is moving along according to plan. Looking at the Operating Summary All Funds, Revenue Allocation is comprised of 57.9% Tax Receipts. In the Expenditure side, Salaries & Wages are at 52.3%. Accountant Howard stated that when looking at the Historical Trending Analysis, all trends are up. Revenues have a high curve up influenced by the tax receipts followed by a gradual trend upwards of Expenditures and Surplus. The Corporate Fund which is funded by taxes at 92% of the way through the year is at 78%. Parks department is at 85%, Motor Pool is at 70%. When looking at the Recreation Fund, overall programming revenue is up 14% from last year with Net up over 8% from last year. Facilities Revenue is up 5% from last year while Net is down 7% from last year due to a timing difference. The Recreation Fund has a Revenue surplus of \$736,653 from last year. Investments for the Park District currently are at \$12,328,847.49. Discussion took place.

IV. ADJOURNMENT

MOTION was made by Commissioner Hovde, seconded by Commissioner Garry, to adjourn the Finance Committee meeting at 6:38pm.

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

NAYS: 0

MOTION CARRIED

Respectfully submitted by Jennifer Dabrowski