

Proposed
BARRINGTON PARK DISTRICT
FINANCE MEETING MINUTES
August 19, 2024

The Board of Park Commissioners, Barrington Park District, Lake and Cook Counties, Illinois, held a Finance 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, Jon Stickney and Kevin Pokorny. **Commissioners absent:** Christine Garry. **Staff present:** Executive Director Terry Jennings, Attorney Sue Jantorni, Accountant Lee Howard, Supt. Sue Mayer, and Recording Secretary Jennifer Dabrowski. **Staff absent:** Supt. Jodi Krause and Supt. Carla Smothers.

II. REVIEW OF VENDOR BILLS

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

III. TREASURERS REPORT

The Treasurer's Report for seven month(s) ending July 31, 2024, which is 58% of the year, was presented by Accountant Lee Howard. Howard stated that the Park District is having a great year. Tax receipts are at 61% with Cook County taxes coming in. The Recreation fund is having a good year at 67% of the Budget. Rentals are at 63% while User Fees are at 68%. Program Fees are currently 73% of the Budget which is a great place to be at 58% of the year. Howard continued stating that Salaries & Wages are at 49%, Benefits are at 57%, Services are at 55% and overall tracking nicely for the budget plan. The Corporate Fund has a surplus of \$58 thousand, the Recreation Fund has a surplus of \$1.2 million adding that this is one of the best years the District has had so far. Non Bond Capital Projects is at \$5.2 million. Series 2023 A Capital Projects is at \$1.2 million while Series 2024 A Capital Projects is at \$17.8 million. The Operating Summary has been very consistent from period to period and is trending up when looking at the Historical Trending Analysis. The Corporate Fund which is driven by taxes has Revenue at 53% and Expenditures at 51% of the Budget. The Recreation Fund is having a really good year. Investments for the Park District sits at \$33,222,024.45 which includes recent bond sale proceeds.

IV. ADJOURNMENT

MOTION was made by Commissioner Stickney, seconded by Commissioner Pokorny, to adjourn the Finance Committee meeting at 6:47pm.

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

NAYS: 0

MOTION CARRIED

Respectfully submitted by Jennifer Dabrowski