

Minutes of the Personnel and Finance Sub-Committee
Meeting of the Board of Commissioners of the Zion Park District
Lake County, Illinois held at the Leisure Center
In said District at 6:30 p.m.
On the 15th Day of October, 2015

President Hartmann called the meeting to order at 6:30 p.m. The following commissioners were present: Brown, Buchholtz, Magiera, and Pye. Also present for the meeting were: Director of Parks and Recreation Krieger, Superintendent of Administrative Services Bradley, Superintendent of Recreation Petersen, Superintendent of Parks Pushee, and Mike Clark.

No guests were in attendance.

Assistant Treasurer Bradley reviewed the Cash Position. As of September 30, 2015 the Park District's cash and investments totaled \$3,792,404. Compared to the prior year, the District's total liquidity position increased by \$516,677.

Assistant Treasurer Bradley reviewed the Treasurer's Report and the bills. For the first five months of the fiscal year, the Park District's actual revenues were less than budgeted by \$167,083. The shortfall was primarily attributable to the lower than expected revenues in the District's enterprise funds. September's one month revenue was lower than the prior year by \$79,194 due to the decrease in the District's tax levy. Year-to-date actual expenses were \$421,968 less than budgeted and were \$327,730 lower than the prior year's. As of September 30th, the District exceeded its year-to-date projected surplus by \$254,884.

Total unpaid bills of \$88,722.23 were presented for approval.

The meeting adjourned at 6:55 p.m.

Eric Bradley, Assistant Secretary