

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 18<sup>th</sup> Day of June, 2015

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

No guests were in attendance.

Assistant Treasurer Bradley reviewed the Cash Position. As of May 31, 2015 the Park District's cash and investments totaled \$1,641,362. Compared to the prior year, the District's total liquidity position increased by \$370,816.

Assistant Treasurer Bradley reviewed the Treasurer's Report and the bills. For the one month ended May 31, 2015 the Park District's deficit was (\$70,731). For the first month of the new fiscal year, the Park District's actual revenues were less than budgeted revenues by \$112,034. The revenue shortfall was primarily attributable to a low May property tax distribution. The District confirmed with the County Collector that property tax collections are going well and future distributions will make up for the shortfall. Actual expenses were \$62,090 less than budgeted. The month's actual expenses were \$48,586 lower than the prior year's.

Total unpaid bills of \$139,419.92 were presented for approval.

The meeting adjourned at 6:55 p.m.

Eric Bradley, Assistant Secretary