

**WINNETKA PARK DISTRICT  
FINANCE COMMITTEE  
MEETING MINUTES  
THURSDAY, APRIL 10, 2014  
COMMUNITY ROOM  
7:00 P.M.**

Commissioner Harney called the meeting to order at 6:45 p.m. Commissioners present: Ian Larkin, Brad McLane, Ed Harney, Teresa Claybrook, John Thomas and Richard Pierce. Staff present: Robert Smith, Executive Director; John Muno, Superintendent of Recreation; Bob Farmer, Chief Financial; Tom Gullen, Ice Arena/Platform Manager; Mary Cherveney, Communication/Marketing Manager. Commissioner Kahnweiler arrived at 6:50 p.m.

**Ratio Analysis**

Commissioner Harney led the discussion and explained that our 60/40 Fees to Taxes ratio model has been moving closer to a 50/50 ratio. He expressed that he feels the Board should consider whether or not: a) to include Fees to Taxes ratio as an important ongoing financial metric, and/or b) evaluate the metric in the context of our long-term strategic planning. He shared that this ratio is a function of the WPD's financial operating performance, the outcome of results from Enterprise Fund (Golf, Ice, and Tennis) as well as Taxing Fund activities. This metric has been shared with the Community annually in the "WPD Annual Report". As a result of lower than anticipated revenue from Golf Operations a greater portion of the agency's total revenue is being sourced from the taxpayer levy. Chief Financial Officer Farmer shared the history dating back to FY 2002/2003 giving an example of the changes in the ratio of Fees to Taxes. It was noted Tax Revenue has grown with inflation at an avg. 3+% per year. However, Fee Revenue has only increased 2% annually for reasons that need exploring. The committee members discussed the idea and value of setting a policy to guide staff to have a set balance of Fees to Taxes ratio.

Bob Smith stated that he sees it used as a budget guideline versus a financial policy. Bob Farmer noted that taxes are increasing slightly faster than our revenues from fees partially because staff evaluates fees as part of the budget process. The committee agreed the idea of Fees to Taxes ratios should be a recommendation for the strategic planning process as well as reviewing this metric in the annual budget cycle.

Ed would also like the board to consider ratios relating to Salaries/Wages to Total Operating Expenses and use those parameters for the budgetary cycle. He also recommended that staff provide a mid-year report in July with year-end projections. The budget timeline and process were also reviewed and discussed. Bob Farmer assured the board that with the time line as presented they would have plenty of time to review the budget and offer comment and input.

Continued minutes from the  
Finance Committee meeting  
April 10, 2014

**Benchmarking**

No discussion took place.

**Budget Implications and Budget Practices**

Discussion on this topic took place as part of the Ratio Analysis.

**Reserve Levels**

This item was tabled.

**Adjournment**

The meeting was adjourned at 7:42 p.m.

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Brad McLane, President

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Robert Smith, Secretary