

**MINUTES OF FINANCE MEETING
OAK LAWN PARK DISTRICT
BOARD OF COMMISSIONERS
HELD ON MARCH 8, 2021**

The Board of Commissioners of the Oak Lawn Park District was convened in a Finance Meeting on March 8, 2021 at 5:30 p.m. with President Coughlin presiding via Zoom.

PRESENT: Boland, Callahan, McCauley, and Coughlin
A quorum was present.

BUDGET:

Costello opened the meeting and stated that the tentative Budget Ordinance provides the District with a balanced budget and a \$59,000 surplus. However, the District is budgeted to have an operating surplus of \$541,000 before capital projects, transfers, depreciation, and proceeds from sale of assets and grants.

Costello stated that the Finance Department compared the tentative 2021-22 budget to the actual results from 2018-19 (the last full year of operations) and that operating expenses are budgeted to decrease by -\$707,000 (7%) as a result of last year's Budget Recovery Plan.

Costello said that while we believe that the post-COVID recovery will see progress from pent-up demand, we are still maintaining our pre-recovery conservative position with a -1,116,000 (17%) reduction in Patron Receipts based on Budget Manager projections;

Patron Revenue		
Oak View	-214,000	(26%) decrease
Pavilion	-234,000	(14%) decrease
Aquatics	-68,000	(42%) decrease
Special Rec	-27,000	(5%) decrease
Museum	-102,000	(38%) decrease
Stony	+18,000	(2%) increase
Ice Arena	-23,000	(3%) decrease
Racquet Center	-487,000	(33%) decrease

Costello made mention of the following additional remedies available to correct adverse budget conditions if needed:

- Pre-filing changes with Director's Report notices
- Contingencies \$100,000
- Transfers
- Amended Budgets

Costello asked the Board if there were any questions.

Callahan thanked the Finance Department for putting together the budget. Callahan recommended re-evaluating the budget process and budget format for the new Board members.

EXECUTIVE SESSION FOR THE DISCUSSION OF PERSONNEL, REAL ESTATE, AND LITIGATION

Callahan motioned to adjourn to Executive Session, McCauley seconded.

Voting: Aye: All
Nay: None

Respectfully submitted,


Mary Pat Coughlin, President


Tracey Gallik, Recording Secretary