



**Finance Committee Meeting**  
Fountain View Recreation Center, Room 120

February 13, 2017  
6:00pm

Meeting was called to order at 6:03 pm

**Present:** Commissioners Jeffery, Powers, Bird, Sokolowski, Gramann  
Staff: Executive Director Reuter, Directors Rini, Haring, and Rosenberg; Controller Scumaci

**Review of Fourth Quarter, 2016 Treasurer's Report**

Director of Finance and Administration Rini provided an overview of the fourth quarter Treasurer's Report for fiscal year ending December 31, 2016.

Based on unaudited numbers, overall performance ended close to budget. Ancillary funds are holding targeted balances, the general fund performance slightly better than budget, and the recreation fund finished within \$3,000 of budget.

The recreation fund's positive performance is the first since the opening of Fountain View Recreation Center. This aligns with staff's expectation that it would take 3-5 years before the fund had positive performance. Staff believes this year reflected a good balance between revenue production, and expense controls for sustainable operations. Some revenues were down, but staff was able to reduce expenses. Commissioner Jeffery asked which programs were down; Director Haring replied that aquatics and early childhood were two of the larger ones. He explained the cyclical nature of those programs as the reason for the downturn. Also, noting the competition from a private swim school in the area.

The negative recreation fund balance was significantly reduced, and will move to a positive balance by the end of 2017. This slow steady progress is coupled with strong commitment to earmarking earned revenues to the operational repair and replacement fund.

Board complimented staff on a job well done; especially those who developed the revenue, and maintained expenses.

Commissioner Powers noted a typo graphical error on Chart B-1, the label on one of the columns is incorrect. Director Rini noted the error and will correct it for the next meeting.

Commissioner Powers asked some general questions; Director Rini provided information. Commissioner Sokolowski stated that the treasurer's report format is easy to read.

Meeting adjourned at 6:35 pm

Respectfully submitted by:

Sue Rini,  
Director of Finance & Administration