

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, SEPTEMBER 10, 2007 AT 6:30 P.M. IN THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order by Trustee McMahon at 6:30 p.m.

2. ROLL CALL

Those present at roll call were Trustee Tim McMahon, Trustee Paul Schoenbeck, Director of Finance Sue Stanish, Village Administrator Phil Modaff and Superintendent of Parks & Recreation Walter Righton.

3. APPROVAL OF MINUTES

Minutes of the July 9, 2007 and August 13, 2007 Regular Finance and Administration Committee meetings were approved.

4. REVIEW MONTHLY REPORTS

The Committee reviewed and highlighted the items below for the month of August.

Total cash outlay for all Village funds - \$837,627.

Average daily outlay of cash for all Village funds - \$27,020.

Average daily expenditures for the general fund - \$23,895

Average daily expenditures for the general fund Year to Date Average - \$18,105.

5. REVIEW OF REVENUES

Sales tax receipts - collected through August - \$883,911 down 1.7% from the prior year.

Utility tax receipts through August \$405,185. Compared with prior year up 8.5%. A further breakdown of Utility Taxes includes the following:

Telecommunication Taxes - \$198,458 - Up \$18,593 or 10.3%

Com-Ed - \$155,271 - Up \$4,293 or 2.8%

Nicor - \$51,455 - Up \$8,964 or 21.1%

Income Tax receipts through August - \$341,585 up 11.8% compared to the prior year.

Places of Eating Tax receipts through August - \$91,104 up 2.9% compared to the prior year.

Fine receipts through August - \$58,169 - down 32.1% compared to the prior year. The Committee questioned why the decrease in fine revenues is occurring. Staff noted that the police department staff will prepare a report for the next Committee meeting.

Building Permit receipts through August - \$485,897. Compared with the prior year up 162%.

Water sales receipts through August - \$612,975. Compared with the prior year up 2.6%.

Hotel/Motel Tax receipts through August - \$35,133. Compared with the prior year up 3.2%.

Number of days operating expenses - The number of days operating expenses of general fund balance as of 4/30/08 is estimated to be 139 days.

6. DISCUSSION - STUDY OF PARK PONDS

Superintendent Righton reviewed his memo dated 8/13/07, referencing the fact staff sought the input from the Committee to maximize available funds for possible pond improvements at Prairie Trail and Willow Pond. \$10,000 was budgeted for improvements. Staff felt these funds could best be used to complete a comprehensive assessment of the ponds to determine a long-range approach that would be more attractive for grant opportunities. The Committee directed staff to meet with the Village Engineer and discuss the scope of such a study as well as a proposal to complete it. Staff is expected to have the proposal for the next Committee meeting.

7. DISCUSSION - E-PACKET ANALYSIS

Staff briefly presented the implementation of an e-packet system for Board agenda's based on a two phase approach. The Committee liked the idea of trying an e-packet system for about six months without spending funds for equipment. Staff will work on developing a pilot program.

8. DISCUSSION - REVENUE ANALYSIS - FINANCIAL MODELS

Trustee McMahon provided the Committee an overview of the financial models that he and staff worked on. Trustee McMahon noted that the Village will have to look at a significant new revenue source to maintain financial viability in the future. If the model is accurate he noted that the Village has ample time (at least 5 years) to investigate and educate the public on revenue options. Trustee Schoenbeck noted that vehicle stickers are a good option to raise revenues.

The Committee suggested that staff present a summary model to the Village Board and continue to monitor operating results against the model for the next couple of years before any actions are taken.

9. VISITORS BUSINESS

Park Commissioner Carol Lazarski was present at the meeting and noted that the link on the Village's website for the Finance and Administration Committee agenda was not working.

12. ADJOURNMENT

The meeting was adjourned at 7:30 p.m.