

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, February 11, 2008 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 Schoenbeck at 6:30 p.m.

2. ROLL CALL

Those present at roll call were Trustee Paul Schoenbeck and Director of Finance Sue Stanish

3. APPROVAL OF MINUTES

Minutes of the January 14, 2008 Regular Finance and Administration Committee meeting were reviewed and approved.

4. APPROVAL OF MINUTES

Minutes of the Special Meeting held on Tuesday January 22, 2008 were reviewed and approved with one addition. Trustee Schoenbeck requested that it be added that the Committee is recommending issuing debt for 75th street and a new public works facility and that the Committee wants to discuss revenue assumptions with the entire board at the upcoming workshop.

5. REVIEW MONTHLY REPORTS

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

- Total cash outlay for all Village funds - January \$1,172,623
- Average daily outlay of cash for all Village funds - January \$37,827
- Average daily expenditures for the general fund - January \$24,744
- Average daily expenditures for the general fund Year to Date Average through January \$18,956.

5. REVIEW OF REVENUES

- Sales tax receipts through January - \$2,080,564 up .21% from the prior year.
- Utility tax receipts through January \$890,591. Compared with prior year up 4.7%.
- Income Tax receipts through January - \$605,210 up 8.3% compared to the prior year.
- Places of Eating Tax receipts through January - \$229,186 up 12.5% compared to the prior year.
- Fine receipts through January - \$135,116 down 16% compared to the prior year.

- Building Permit receipts through January - \$766,234 compared with the prior year up 125%.
- Water sales receipts through January - \$1,346,070 compared with the prior year up 3.8%.
- Hotel/Motel Tax receipts through January - \$77,238 compared with the prior year up 4.0%.
- Motor Fuel Tax receipts through January - \$190,634 compared with the prior year down 1.7%.
- Number of days operating expenses - The number of days operating expenses of general fund balance as of 4/30/08 is estimated to be 166 days.

6. POND STUDY

The pond study was deferred to the next meeting on March 10, 2008.

7. VISITORS BUSINESS

There were no visitors present at the meeting.

8. ADJOURNMENT

The meeting was adjourned at 7:00 p.m.