

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, SEPTEMBER 14, 2009 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 Tim McMahon on at 6:30 p.m.

2. ROLL CALL

Those present at roll call were Trustees, Tim McMahon, Sandra O'Connor, Interim Village Administrator Ed Konstanty, and Director of Finance Sue Stanish.

3. APPROVAL OF MINUTES

Minutes of the August, 31 2009 Regular Finance and Administration Committee were reviewed and approved.

4. REVIEW MONTHLY REPORTS

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

- Total cash outlay for all Village funds - \$623,512
- Average daily outlay of cash for all Village funds - \$20,113
- Average daily expenditures for the general fund (monthly basis) - \$216,480
- Average daily expenditures for the general fund - \$19,004

5. REVIEW OF REVENUES - May 1, 2009 -August 31, 2009

- Sales tax receipts - \$1,267,808 down 4.9% from the prior year. However compared to the FY 09-10 budget sales tax receipts are tracking about 1% above budget (May-September)
- Income Tax receipts - \$274,242 down 18.9% compared to the prior year. Compared to budget estimated to be down 16%
- Utility tax receipts - \$406,195 down 5.2% from the prior year - Compared to budget estimated to be down 6.7%
- Places of Eating Tax receipts - \$128,097 down 3.7% compared to the prior year
- Fines - \$66,518 down 13.9% compared with the prior year. The prior year receipts were high and staff anticipates that fines receipts will come in as budgeted at \$200,000
- Building Permit receipts - \$29,355 down 69% compared with the prior year
- Water sales receipts - \$527,157 down 7.2% compared with the prior year
- Hotel/Motel Tax receipts - \$23,886 down 30% compared with the prior

year

- Motor Fuel Tax receipts \$76,960 down 4.8% compared with the prior year

6. REVIEW - FY 2010-11 Budget Schedule and Process

Staff presented the budget schedule and that the same process would be followed as in prior years. The Committee agreed the process developed in past years was very effective and that it should be continued.

7. REVIEW - List of Deferral Items

The list was reviewed.

8. VISIORTS BUSINESS

There were no visitors in attendance at the meeting.

9. ADJOURNMENT

The meeting was adjourned at 7:05 p.m.