

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY October 11, 2010 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 O'Conner on at 6:30 p.m.

**2. ROLL CALL**

Those present at roll call were Trustee Sandra Bragg O'Connor and Director of Finance Sue Stanish.

**3. APPROVAL OF MINUTES**

Minutes of the Regular Finance/Administration Committee held on Monday August 9, 2010 were reviewed and approved.

**4. REVIEW MONTHLY REPORTS**

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

- Total cash outlay for all Village funds - \$625,999 and \$912,531
- Average daily outlay of cash for all Village funds - \$20,193 and \$30,417
- Average daily expenditures for the general fund (monthly basis) \$18,222 and \$18,693

**5. REVIEW OF REVENUES - September, 2010**

- Sales tax receipts - \$1,363,260 up 7.3% from the prior year
- Income Tax receipts - \$290,466 down 7.9% compared to the prior year
- Utility tax receipts - \$518,247 up 3.4% from the prior year
- Places of Eating Tax receipts - \$174,407 up 9.8% compared to the prior year
- Fines - \$84,933 up 5.5% compared with the prior year
- Red Light Fines - Collected \$332,668
- Building Permit receipts - \$128,950. The budgeted amount is \$100,000.
- Water sales receipts - \$803,266 up 14.6 compared with the prior year
- Hotel/Motel Tax receipts - \$27031 down 10.8% compared with the prior year
- Motor Fuel Tax receipts \$94086 down 1.1% compared with the prior year

**6. REVIEW ORDINANCE UPDATING VILLAGE APPROVED DEPOSITORIES**

In accordance with the Village Code and Village Investment Policy, the Board is required to approve banking institutions prior to the deposit of

any Village funds. Currently, the Village's red light camera vendor American Traffic Solutions (ATS) (formerly Laser Craft) receives checks at their location and electronically transfer amounts to the Village's account at Willowbrook Community Bank.

Based on new security requirements ATS can longer process and scan checks from their location. As a result ATS has contracted with the First Tennessee Bank to process red light camera tickets through a lockbox. Although ATS set up the lock-box services with First Tennessee, the account will be in the Village's name and only designated signers from the Village will be on the account. The Committee recommended passage of the ordinance at the 10/11/10 Village Board meeting.

**7. REVIEW RESOLUTION FOR LOCKBOX SERVICE AGREEMENT**

Based on new security requirements American Traffic Solutions (ATS) (formerly Laser Craft) can no longer process and scan checks from their location. As a result, ATS has contracted with the First Tennessee Bank to process red light camera tickets through a lockbox. Although ATS set up the lock-box services with First Tennessee, the account will be in the Village's name and only designated signers from the Village will have access to the account. The Committee recommended adoption of the Resolution at the 10/11/10 Village Board meeting.

**8. VISIORTS BUSINESS**

Sandy Bosh, Doings Reporter, was present at the meeting

**9. ADJOURNMENT**

The meeting was adjourned at 6:55 p.m.