

MINUTES OF THE SPECIAL FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY DECEMBER 13, 2010 AT 6:00 P.M. IN THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order by Trustee Davi on at 6:00 p.m.

2. ROLL CALL

Those present at roll call were Trustees Umberto Davi, Mike Mistele, Director of Finance Sue Stanish and Village Administrator Tim Halik. Trustee Mistele and Administrator Halik left the meeting at 6:30.

3. APPROVAL OF MINUTES

Minutes of the Regular Finance/Administration Committee held on Monday November 8, 2010 were reviewed and approved.

4. REVIEW MONTHLY REPORTS

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

- Total cash outlay for all Village funds - \$675,875
- Average daily outlay of cash for all Village funds - \$22,529
- Average daily expenditures for the general fund (monthly basis) \$18,063

5. REVIEW OF REVENUES - November, 2010

- Sales tax receipts - \$1,919,019 up 6.2% from the prior year
- Income Tax receipts - \$404,196 down 5.3% compared to the prior year
- Utility tax receipts - \$697,127 up 2.2% from the prior year
- Places of Eating Tax receipts - \$240,908 up 10.5% compared to the prior year
- Fines - \$115,889 up 5.9% compared with the prior year
- Red Light Fines - Collected \$421,215
- Building Permit receipts - \$149,213. The budgeted amount is \$100,000.
- Water sales receipts - \$1,126,491 up 16.8 compared with the prior year
- Hotel/Motel Tax receipts - \$41,642 down 2.0% compared with the prior year
- Motor Fuel Tax receipts \$170,429 up 36% compared with the prior year

6. REVIEW DESIGNATION OF DEPOSITORIES -

The Committee approved US Bank to be added to list of Village depositories for the processing of red light camera tickets.

7. REVIEW AGREEMENT FOR LOCKBOX SERVICES

The Committee approved US as the lockbox processor for red light camera tickets.

8. REVIEW AGREEMENT FOR RED LIGHT CAMERA COLLECTION SERVICES

The Committee agreed to amend the master agreement with LaserCraft allowing the Village to utilize the collection agency that LaserCraft uses.

9. PARTICIPATION IN SOUTH CENTRAL DUPAGE COUNTY BENEFIT POOL(SCDCBP)

This item was discussed at the beginning of the meeting when Trustee Mistele and Administrator Halik were present. Director Stanish provided an overview of IPBC Pool and SCDCBP subpool and the village health insurance coverage. The committee and Trustee Mistele agreed that continuation in the subpool for health insurance coverage is very beneficial to the Village. The benefits of sharing of risk, protection to the Village, insurance rates, and the health insurance plan were all discussed.

10. REVIEW FY 11-12 GENERAL FUND REVENUES

This item was discussed at the beginning of the meeting when Trustee Mistele and Administrator Halik were present. Director Stanish reviewed the FY 11-12 general fund revenue assumptions and projections with the Committee. Director Stanish highlighted the conservative nature of the revenue estimates.

11. VISIORTS BUSINESS

There were no visitors present at the meeting

12. ADJOURNMENT

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