

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, JULY 11, 2011 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 at 6:10 p.m.

**2. ROLL CALL**

Those present at roll call were Trustee Umberto Davi, Trustee Frank Trilla and Interim Director of Finance Carrie Dittman.

**3. APPROVAL OF MINUTES**

Minutes of the May 9, 2011 Regular Finance and Administration Committee meeting were reviewed and approved.

**4. REVIEW MONTHLY REPORTS**

The Committee reviewed and highlighted the items below for the months of May and June 2011, respectively.

- Total cash outlay for all Village funds - \$672,056 and \$1,253,015
- Average daily outlay of cash for all Village funds - \$21,679 and \$41,767
- Average daily expenditures for the general fund - \$14,244 and \$19,262
- Average daily expenditures for the general fund year to date average - \$16,753
- May expenditures included special payroll for longevity payout and June expenditures included last payment to IDOT for 75<sup>th</sup> Street, interest on 2008 GO Bonds, principal and interest on Willowbrook Town Center (TIF) note and interest on SSA bonds.

**5. REVIEW OF REVENUES - May 1, 2011 - June 30, 2011**

- Sales tax receipts - \$551,651 year to date, up 9.33% from the prior year. Compared to the FY 11-12 budget, sales tax receipts are tracking about 13.3% above budget.
- Income Tax receipts - \$134,399 year to date, down 1.1% from the prior year. Compared to the FY 11-12 budget, revenues are up .8%. Actual receipts reflect the population decrease from the 2010 census from 8,967 to 8,540 beginning June 2011.
- Places of Eating Tax receipts - \$70,883 year to date, up 5.5% compared to the prior year. Compared to the FY 11-12 budget, revenues are up 1.9%. Noted that the revenue is generated on a 1% tax on sale of food prepared for immediate consumption where indoor seating is provided.
- Utility tax receipts - \$194,305 year to date, down 8.0% from the

prior year. Compared to the FY 11-12 budget, estimated to be down 6.8%. This is comprised of simplified telecommunication tax from the State of IL and utility taxes from ComEd and Nicor Gas.

- Fines - \$36,789 year to date, up 1.4% compared to the prior year. Compared to the FY 11-12 budget revenues are down 4.2%.
- Red light fines - \$59,000 received year to date, roughly half last year's amounts for this period. Budgeted at \$511,000 for FY 11-12.
- Building Permit receipts - \$12,297 received year to date, down 72.3% compared to the prior year. Budgeted at \$150,000 for FY 11-12.
- Water sales receipts - \$318,786 received year to date, up 13.1% compared to the prior year. Compared to the FY 11-12 budget, revenues are up 13.6%.
- Hotel/Motel Tax receipts - \$8,581 received year to date, down 25.1% compared to the prior year. Compared to the FY 11-12 budget, revenues are down 24.3%.
- Motor Fuel Tax receipts - \$36,663 received year to date, down 4.2% compared to the prior year. Compared to the FY 11-12 budget, revenues are up 16.4%.

#### **6. VISITOR'S BUSINESS**

There were no visitors in attendance at the meeting.

#### **7. COMMUNICATIONS**

Short discussion held on the Village's public access channel (U-Verse/PEG) and what the final outcome was from the FY 11-12 budget planning.

#### **8. ADJOURNMENT**

The meeting was adjourned at 6:33 p.m.