

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY JULY 9, 2012 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 and Interim Director of Finance Carrie Dittman. Absent: Trustee Frank Trilla.

3. APPROVAL OF MINUTES

Minutes of the Regular Finance/Administration Committee held on Monday, May 14, 2012 were reviewed. The June 2012 meeting had been cancelled. Motion to approve made by Trustee Davi. Motion carried.

4. REPORT - Village's FY 2011/2012 Audit Process Update

Interim Director of Finance Dittman explained that the Village's independent auditors (Wolf & Co) had already conducted their one day of preliminary audit fieldwork at the Village Hall in June. They are scheduled to return to the Village on July 30 and will be on-site for approximately 2 weeks to conduct the final fieldwork phase of the audit. Interim Director of Finance Dittman and Financial Analyst Janet Kufrin have already begun to prepare the schedules the auditors requested. Once the audit prep has concluded, we will turn our attention to submitting the Village's budget for the GFOA Distinguished Budget Award.

5. REPORT - Monthly Reports - May 2012 and June 2012

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

- Total cash outlay for all Village funds - \$870,290 & \$1,226,031 (June includes the payment of principal and interest on the TIF note to the Willowbrook Town Center LLC)
- Ave. daily outlay of cash for all Village funds - \$28,074 & 40,868
- Ave. daily expenditures for the general fund - \$15,480 & \$22,172

6. REPORT - Sales Tax, Utility Tax, Income Tax, Places of Eating Tax, Fines, Red Light Fines, Building Permits, Water Revenues, Hotel/Motel Tax and Motor Fuel Tax

- Sales tax receipts - \$569,375 up 3.21% from the prior year
- Income Tax receipts - \$163,724 up 21.82% compared to the prior year. Interim Director Dittman noted that the State of Illinois has caught up one month and is now just 3 months behind in remittances.
- Utility tax receipts - \$210,308 up 8.24% from the prior year
- Places of Eating Tax receipts - \$75,175 up 6.06% compared to the prior year

- Fines - \$28,270 down 23.16% compared with the prior year
- Red Light Fines - \$103,751 up 75.85% from the prior year

Interim Director Dittman noted that part of the increase is related to violations that had occurred at the end of FY 2011/2012 that had finally been put through the system by the third party vendor, ATS

- Building Permit receipts - \$63,653 up 417.63% from the prior year

Interim Director Dittman noted that the building department continues to be extremely busy with permit applications, which began to increase in March 2012.

- Water sales receipts - \$362,110 up 13.59% from the prior year

Interim Director Dittman noted that this coincides with the rate increase implemented by the Village earlier this calendar year as a result of the increase passed on by the DuPage Water Commission.

- Hotel/Motel Tax receipts - \$9,434 up 9.95% compared with the prior year
- Motor Fuel Tax receipts - \$35,047 down 4.41% compared with the prior year

The reports above were approved by Trustee Davi.

7. VISITOR'S BUSINESS

There were no visitors present at the meeting.

8. COMMUNICATIONS

There were no communications received.

9. ADJOURNMENT

Motion to adjourn was made by Trustee Davi.

The meeting was adjourned at 6:25 p.m.

(Minutes transcribed by: Carrie Dittman, 7/13/12)