

MINUTES OF THE BUDGET WORKSHOP OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, MARCH 26, 2007, AT THE VILLAGE HALL, 7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order at the hour of 8:20 p.m. by Village President Gary Pretzer.

2. ROLL CALL

Those present at roll call were Trustees Michael Mistele, Michael Brown, Robert Napoli, Paul Schoenbeck, Timothy McMahon and Village President Pretzer. ABSENT: Trustee Dennis Baker. Also present were Village Clerk Leroy Hansen, Village Attorney Robin Jones, Village Administrator Phil Modaff, Director of Municipal Services Timothy Halik, Director of Finance Sue Stanish, Deputy Chief Pat Foley and Planner Sara Hage.

A QUORUM WAS DECLARED

3. DISCUSSION - Fiscal Year 2007-08 Budget Amendments

Administrator Modaff provided an overview of the changes in the revenues and expenditures that were made from the draft FY 07-08 budget reviewed by the Board at the previous Budget Workshop held on March 1, 2007. The main changes are noted as follows:

General Fund

- There was a net increase in revenues in the amount of \$151,127
- There was a net increase in expenditures in the amount of \$69,391
- The total impact was a surplus of \$81,736 in the fund balance
- The number of days of operating expenses as of 4/30/07 is projected at 121 days versus 118 days

Capital Projects Fund

- A total of \$75,000 will be transferred from the General Fund to the CIP Fund
- An expenditure of \$75,000 will be made for architectural services to update the Williams Study

Water Fund

- There was a net increase in revenues based on the DWC rebate in the amount of \$572,250
- The net increase in expenditures is \$578,552
- The impact on the Water Fund is a reduction in the fund balance of \$6,302

Water Capital Improvements Fund

- Revenues included the transfer of the \$572,250 DWC rebate and the transfer of \$81,600 in DWC .20 cent rate reduction from the Water Fund
- Interest income was increased in the amount of \$2,500
- There was a net increase in revenues of \$656,350
- Expenditures included \$75,000 for architectural fees
- The impact was an increase of \$497,250 in the fund balance

Trustee Schoenbeck inquired if the Water Fund has ever been measured to something similar to the General Fund by the number of operating days of expense?

Director Stanish responded that a different measure is used for the Water Fund because it is an enterprise fund. The measure is a ratio of current assets compared to current liabilities. Director Stanish noted that annually the ratio of current assets to current liabilities in the fund is measured against a minimum ratio of 2 to 1 and the Water Fund exceeds that ratio.

Summary

All funds combined for the proposed FY 07-08 budget reflected a net surplus of \$644,377.

Director Stanish presented an overview of the General Fund graphs that were reviewed by the Village Board, which reflected the following:

- Plan assumptions
- 5 year Long Range Plan
- 15 year Long Range Financial Plan
- Revenue and Expenditures Bar Graph

The following graphs were presented by Director Stanish to the Village Board which denoted various Revenue Enhancements:

- Vehicle stickers - \$30 effective FY 08-09 (No referendum required)
- Storm Water Utility effective FY 08-09 (No referendum required)
- Property Tax - .25 cents to .025 cents effective FY 09-10
- Home Rule Sales Tax $\frac{1}{2}\%$ and 1.0% effective FY 09-10
- Non-Home Rule Sales Tax $\frac{1}{4}\%$ and $\frac{1}{2}\%$ effective FY 09-10

Director Stanish informed the Village Board that the graph for the General Fund 15-Year Long Range Plan included certain assumptions with regard to revenues and expenditures projected to the year 2022 as noted below:

Revenues

- No new revenue sources
- Town Center sales tax sharing ends FY 2015-16
- Sales and Places for Eating Tax - 3.5% annual growth
- Utility Tax annual growth - Years 1-5 - 2%/Years 6-15-1%
- Interest Income - 4% Annual Growth
- Other Revenues - 3% Annual Growth

Expenditures

- No new personnel
- Salary 4% increase
- Medical Insurance 10% increase
- Pension Funding 10% increase
- General Inflationary Increase 3%
- Capital Spending (years 6-15) \$400,000

Trustee McMahon, with the approval of the Finance and Administration Committee, would like to work with the Staff in modeling future revenue and expenditure scenarios. The Board agreed that Trustee McMahon and Staff should work together to develop additional revenue and expenditure models.

The Village Board expressed their appreciation to the Staff for their work on the budget.

Trustee Schoenbeck requested that the paperless E-packets be revisited and that the Board consider budgeting money for this

item. The Board directed the Staff to prepare a report with regard to the advantages and disadvantages and the cost for using the paperless E-packets.

4. ADJOURNMENT

MOTION: Made by Trustee Napoli, seconded by Trustee Schoenbeck, to adjourn the budget workshop at the hour of 9:07 p.m.

ROLL CALL VOTE: AYES: Trustees Mistele, Brown, Napoli, Schoenbeck and McMahon; NAYS: None; ABSENT: Trustee Baker.

MOTION DECLARED CARRIED

PRESENTED, READ and APPROVED,

_____, 2007

Village President

Minutes transcribed by Mary Partyka.