

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY JANUARY 14, 2013 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 6:14 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 Regular Finance/Administration Committee held on Monday, November 12, 2012 were reviewed. Motion to approve made by Trustee Davi. Motion carried.

4. DISCUSSION - Proposal for FY 12/13 audit services - Wolf & Co

Trustee Davi reviewed the engagement letter submitted by Wolf and Co, who has been providing auditing services to the Village for the past 3 years after the Village issued an RFP for auditing services for FY 09/10. Wolf's contract covered FY 09/10 through FY 11/12. They are proposing a 1 year extension to perform the FY 12/13 audit at a cost of \$24,800 (2.9% increase over FY 11/12 fees). Trustee Davi motioned to approve the engagement letter from Wolf & Co for the FY 12/13 audit. Motion carried.

5. REPORT - Receipt of GFOA Distinguished Budget Award, FY 12/13

Interim Director of Finance Carrie Dittman commented that the Village was notified by the Government Finance Officers Assn. (GFOA) that the Village was awarded the Distinguished Budget Presentation Award for the budget period May 1, 2012 - April 30, 2013. This is the 11th consecutive budget award the Village has received. Director Dittman also noted that the Village is currently working on the May 1, 2013 - April 30, 2014 budget and plans to submit that to GFOA for consideration when complete. Trustee Davi inquired as to where the award plaques are currently being housed; Trustee Trilla noted that they are stored in the Village Administrator's office. Trustee Davi noted that space permitting they should be displayed in the Council Chambers and will bring that up to the Village Board at a later date.

6. REPORT - Monthly Reports - November & December 2012

The Committee reviewed and highlighted the items below for the months of November and December.

- Total cash outlay for all Village funds - \$816,308 & \$1,536,679*
- Ave. daily outlay of cash for all Village funds - \$27,210 & \$49,570*
- Ave. daily expenditures for the general fund - \$21,265 & \$25,781*
- Ave. payroll including all funds - \$141,321

*Interim Director Dittman noted that the month of December was higher due to the annual sales tax sharing on the Town Center, semi-annual payment on the TIF notes and semi-annual payment on the 2008 GO Bonds, which are all paid in December.

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

- Revenue totals reflect activity through December, with 2/3 of the fiscal year complete
- Sales tax receipts - \$2,433,691 up 3.47% from the prior year
- Income Tax receipts - \$495,662 up 11.40% compared to the prior year. Interim Director Dittman noted that the State of Illinois is still 3 months behind in remittances.
- Utility tax receipts - \$759,301 up 1.18% from the prior year, consisting of:
 - o Telecomm tax - \$368,888, up 1.9%
 - o Northern IL gas - \$56,600, down 25.1%
 - o ComEd - \$337,333, up 6.7%
- Places of Eating Tax receipts - \$312,059 up 5.52% compared to the prior year
- Fines - \$88,532 down 19.77% compared with the prior year
- Red Light Fines - \$383,758 down 12.88% from the prior year
- Building Permit receipts - \$146,377 up 28.95% from the prior year
- Water sales receipts - \$1,720,704 up 29.95% from the prior year
Interim Director Dittman noted that this increase is due to the 20% increase the Village implemented at 3/1/12 to account for the 30% increase passed on to the Village from the DuPage Water Commission (DWC). The DWC had previously notified its customers that rates would be increasing another 20% effective January 1, 2013. The Village has not yet received the January invoice from DWC, however the Village is monitoring the health of the water fund as part of the FY 13/14 budget process to determine the need and effect of another water rate increase, which will be presented to the Village board in the budget workshop.
- Hotel/Motel Tax receipts - \$48,842 down 5.06% compared with the prior year
- Motor Fuel Tax receipts - \$177,526 down 3.21% compared with the prior year

The reports above were approved by Trustee Davi.

8. VISITOR'S BUSINESS

There were no visitors present at the meeting.

9. COMMUNICATIONS

There were no communications received.

10. ADJOURNMENT

Motion to adjourn was made by Trustee Davi.

The meeting was adjourned at 6:30 p.m.

(Minutes transcribed by: Carrie Dittman, 1/16/13)