

VILLAGE OF PALOS PARK

SECOND QUARTER BUDGET REPORT

October 31, 2016

Fiscal Year 2017



We are pleased to offer this financial report of the Village operations for your review. This financial report highlights and summarizes the unaudited financial performance and position of the Village of Palos Park for the period starting May 1, 2016 and ending October 31, 2016. This report will focus on the actual revenues and expenditures compared to our Fiscal Year 2017 approved budget; as well as, actual revenues and expenditures compared to our previous fiscal year.

The purpose of this report is to provide the Elected Officials, Department Directors, and the Citizens of Palos Park an update on the Village's fiscal status based on the most recent financial information available. This report provides a highly summarized presentation of how the Village allocates your tax dollars to deliver the essential public services you deserve and expect from the Village of Palos Park.

The Village appreciates the time you take to review this report and welcomes your comments and suggestions. Do not hesitate to contact the Village with any questions or comments at (708) 671-3700 or via email from the Village's website at www.palospark.org

JOHN F. MAHONEY, *Mayor*
MARIE ARRIGONI, *Village Clerk*
JAMES PAVLATOS, *Accounts and Finance*
DAN POLK, *Public Health and Safety*
G. DARRYL REED, *Building and Public Property*
NICOLE MILOVICH-WALTERS, *Public Works and Streets*

RICHARD BOEHM, *Village Manager*
JOSEPH MILLER, *Chief of Police*
LEE ANN FISK, *Recreation Director*
MICHAEL SIBRAVA, *Public Works Director*
LORI SOMMERS, *Community Development Director*
BARBARA MAZIAREK, *Finance Director and Treasurer*

VILLAGE OF PALOS PARK GENERAL FUND REVENUE

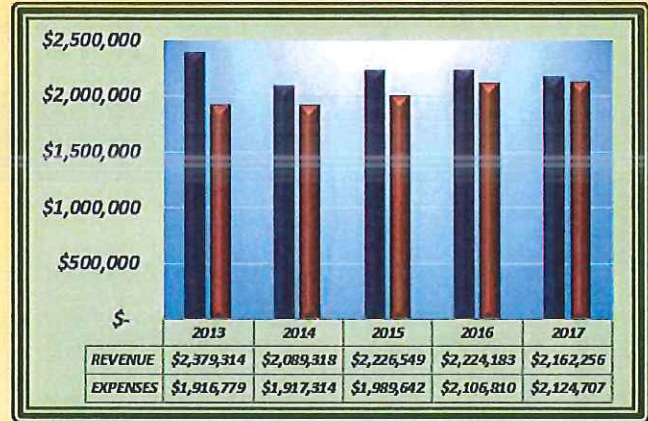
The Village ended the second quarter of Fiscal Year 2017 with the General Fund revenue exceeding expenditures by approximately \$37,548. Although overall operating revenue in the General Fund came in slightly under budget by 4.57%, operating expenditures came in 5.35% under budget in the second quarter of Fiscal Year 2017.

Current fiscal year revenue is considerable down as compared to the prior fiscal year by 2.78% or \$61,927. Contributing to this decrease is the collection of state income taxes, sales taxes, utility taxes, utility income, and the Police and Building Department revenue.

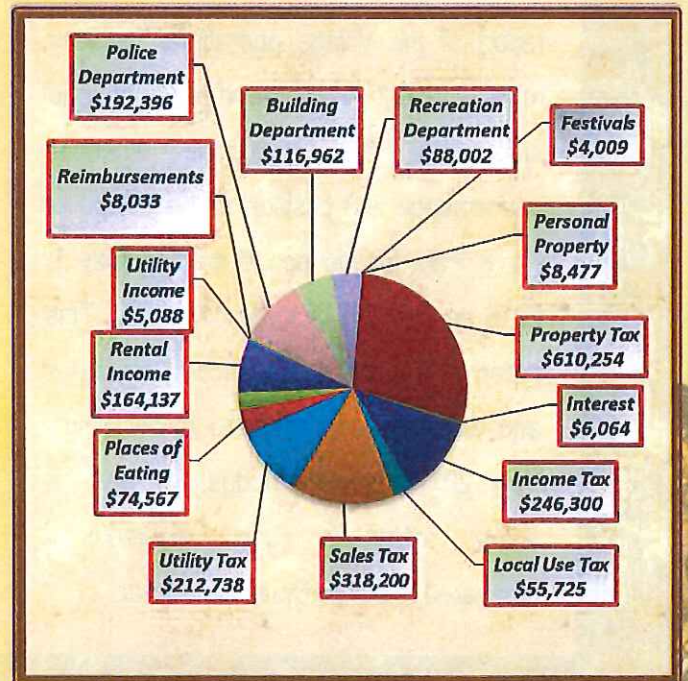
The Village's governmental fund revenues totaled **\$2,162,256** at the end of the second quarter of Fiscal Year 2017. The chart to the right shows revenue by major categories and departments. The Village's revenue stream is diverse; however, the revenue collections appear to be stable in the last several fiscal years. Unfortunately, this is the third year in which revenues collections are declining.

State Income Tax, which is collected by the State of Illinois, is down substantially, \$35,337 or 12.55% from the prior fiscal year. Unfortunately, the State of Illinois is slow in distributing this revenue due to the Village because of their budget dilemma. Currently, the Village is owed \$71,082 from the State of Illinois for this tax revenue.

SUMMARY OF GENERAL FUND REVENUE AND EXPENSES FOR FISCAL YEAR 2017



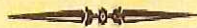
SUMMARY OF GENERAL FUND OPERATING REVENUE FOR FISCAL YEAR 2017



Shopping Palos Park helps keep the local business community vibrant and healthy, and helps fund Village services. The Village receives an additional ½% of the sales tax on general merchandise purchases made within the Village. -- SHOP PALOS PARK FIRST!

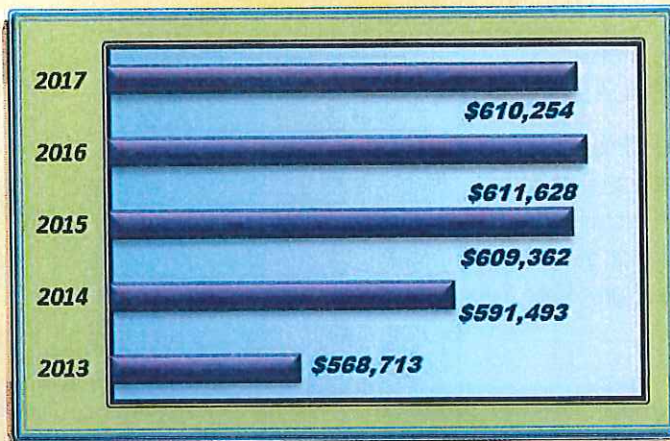
GOVERNMENTAL FUND REVENUE

AS OF OCTOBER 31, 2016



Property Tax revenue is the largest and most stable of the Village's revenue source in the General Fund. Property taxes contribute 26% of the total General Fund Revenue. This revenue source follows a strict formula for a non-home rule community under the State of Illinois Tax Cap Law. These tax cap laws allow for an increase in the total real estate levy equal to the change in the Consumer Price Index (CPI). Property tax revenue will increase by CPI each year in total. The Village receives only 6.61 cents on every dollar paid for property taxes. Other taxing bodies receive the remaining 93.39 cents of these tax dollars. The other taxing bodies include the school districts, fire district, Cook County, Library, MWRD, and Moraine Valley Community College. Collection of Property Tax revenue to date is **\$610,254** for Fiscal Year 2017; representing 42.63% of the budget projections.

PROPERTY TAX COLLECTIONS



FISCAL YEAR 2017 GENERAL FUND OPERATING REVENUE

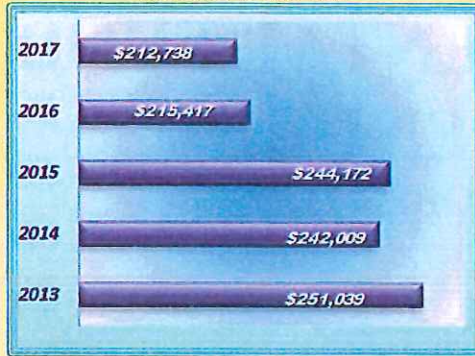
- **Property Tax**
\$610,254
- **Replacement Tax**
\$8,477
- **State Income Tax**
\$246,300
- **Use Tax**
\$55,725
- **Sales Tax**
\$318,200
- **Utility Taxes**
\$212,738
- **Place for Eating Tax**
\$74,567
- **License and Fees**
\$51,304
- **Rental Income**
\$164,137
- **Utility Income**
\$5,088
- **Miscellaneous Income**
\$8,033
- **Interest Income**
\$6,064
- **Police Department Income**
\$192,396
- **Building Department Income**
\$116,962
- **Recreation Department Revenue**
\$88,002

**TOTAL OPERATING
REVENUE TO DATE**
\$2,162,256

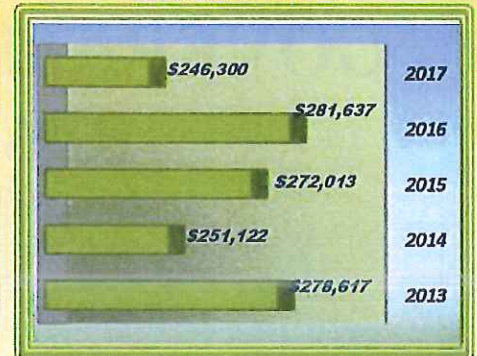
STATE SALES TAXES



UTILITY TAXES



INCOME TAXES



STATE SALES TAXES

Sales tax collection is another large revenue source for the Village, and generates 14% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is down in the amount of \$17,171 or 5.12% as compared to the previous fiscal year. Total Sales Tax Revenue collection is **\$318,200** for this fiscal year. Economic factors continue to have an effect on revenue collections; collections have been up and down in this revenue stream over the past several fiscal years. Collections to date are slightly under budget, and represent only 44.50% of the budget for the fiscal year. The budget projection for Fiscal Year 2017 is \$715,000.

UTILITY TAXES

The Village receives utility taxes from ComEd electric, NiCor natural gas, and telephone utility taxes. Utility taxes are driven by consumer usage. Utility taxes contribute 12% of the total General Fund revenue. Utility tax collections for the second quarter are down slightly only 1.24% as compared to the previous fiscal year. The overall decrease in utility tax revenue experienced to date in this fiscal year is attributable to a sizeable decrease in collections on gas utility, a 13.92% decrease as compared to the prior fiscal year. Telecommunication tax revenue is also down 7.76% as compared to the prior fiscal year; however, ComEd utility tax is up only 7.27% as compared to the prior fiscal year. Total Utility tax collection in Fiscal Year 2017 is budgeted at \$475,700. Total Utility tax collections to date are **\$212,738** and represent 44.72% of the budgeted amount, which is below the budgeted projection for the end of second quarter.

INCOME TAXES

Income Tax revenue, as compared to the previous fiscal year, is down considerably \$35,337 or 12.55%. Financial issues of the State of Illinois have impacted collections these last several fiscal years substantially, and the State continues to be several month behind in paying the Village. Our Fiscal Year 2017 budget projections for Income Tax revenue was based on IML estimates of a 2.95% increase over the prior year. Total Income Tax revenue collection for Fiscal Year 2017 is budgeted at \$494,394; however, collections to date are **\$246,300** representing 49.81% of the budgeted amount at the end of the second quarter.

“Palos Park is a wonderful community with a friendly, small town feel. Our Village still embodies the pastoral setting, rural splendor found on our Village crest. The natural beauty of our town is boundless.

Palos Park is a great place to live and raise a family”

Mayor John Mahoney

VILLAGE OF PALOS PARK

GENERAL FUND EXPENDITURES AS OF OCTOBER 31, 2016



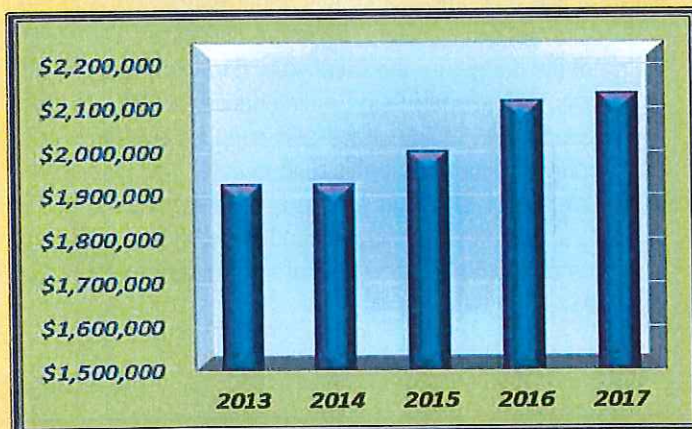
The General Fund for the Village of Palos Park accounts for the day-to-day operations of the Village which pertain to the general administration and services traditionally provided to its residents, except for those specifically accounted for elsewhere. The General Fund is the largest of the General Government Operating Funds. It is primarily tax supported and accounts for basic services; such as, public safety, recreation, and community development. The General Fund accounts for all of the expenditures for the operating departments; including: administration, police, public services, building, recreation, finance, public affairs, public grounds, rental house, and debt.

The Villages expenditures in the General Fund have been controlled in an effort to operate in a lower revenue environment during the continued economic slowdown. The Village Council and Staff's objective is to maintain an acceptable level of service for the Village's residents within the limitations of revenue sources that are available to support these activities which are accounted for in the General Fund.

The budgeted General Fund expenditures were \$4,759,010 for Fiscal Year 2017, and the actual expenditures for the second quarter of the fiscal year totaled **\$2,124,707**; representing 44.65% of the budget for the year. At this point in the fiscal year there are no major department variances of note to report within the Village's general government operations.

We are at 50% through the fiscal year. It should be noted, while several departments are over budget for the second quarter of the fiscal year, spending for the remainder of the fiscal year will be monitored so as to not exceed their original budget amounts. We will continue to monitor expenditures next quarters to watch for the appearance of any adverse trends. Overall, the Village is on track not to exceed the budgeted expenses for Fiscal Year 2017.

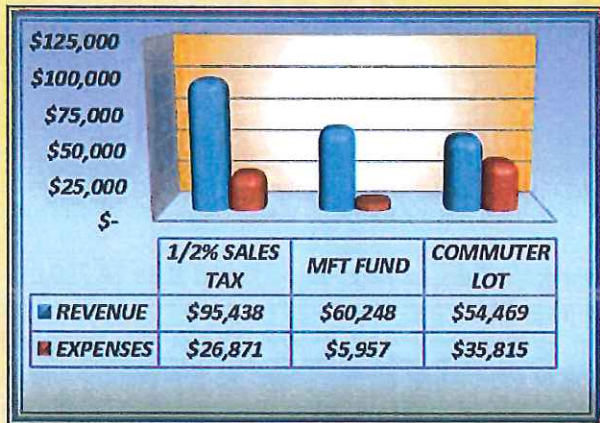
The charts below show the General Fund expenditures by department; as well as, each department's year-to-date actual and fiscal year budget amounts.



**GENERAL FUND EXPENDITURES
WITH COMPARISONS OF THE SAME TIME PERIODS
FOR FISCAL YEARS 2013 THROUGH 2017**

FISCAL YEAR 2017			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
Administration	512,173	249,349	49%
Public Affairs	314,678	65,450	21%
Police	2,163,030	967,573	45%
Public Works	527,506	257,892	49%
Building	285,483	139,651	49%
Recreation	543,976	222,839	41%
Public Grounds	153,492	113,017	74%
Capital Expenses	0	-	0%
Finance	234,406	86,474	37%
Sluis Property	1,000	1,371	137%
Festivals	20,866	18,691	90%
Debt Obligations	2,400	2,400	100%
Total	\$ 4,759,010	\$ 2,124,707	44.65%

We caution the reader that these projections are preliminary and based only on the six months of activity. Significant variations could occur due to events beyond the Village's control; as well as, policy decisions can impact revenues and expenditures.



1/2 % SALES TAX FUND

This fund is used to account for the proceeds of non-home rule sales tax, and these funds are restricted for use by Public Works for streets, road resurfacing, and drainage capital projects. Revenues in the second quarter of the fiscal year are up with an 11.00% increase or \$10,930 over the same time frame in the prior fiscal year. However, collections to date represent 56.1% of the budget estimate of \$170,000 for the fiscal year. Total collection of non-home rule sales tax for the second quarter of the fiscal year was **\$95,438**. Total expenses for the fiscal year to date were **\$26,871**. This fund is showing a surplus of \$68,566 for the fiscal year to date.

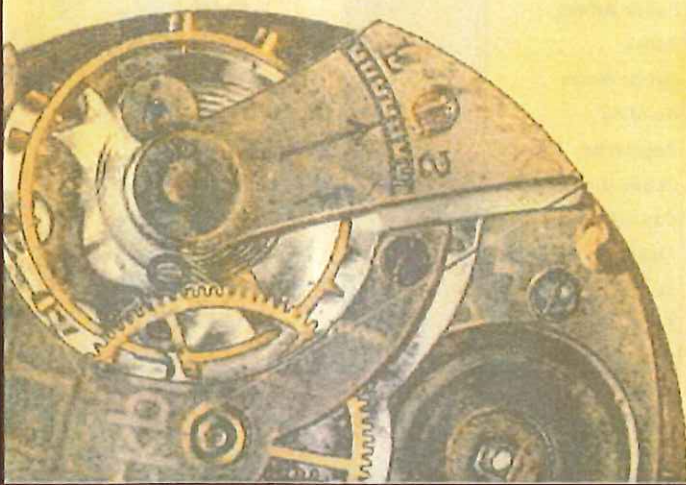
OTHER GOVERNMENTAL FUNDS

MOTOR FUEL TAX FUND

This fund is used to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. The allotment represents the Village's share of gasoline taxes. Revenue collections continue to be very stable. Total fiscal year revenue collection of **\$60,248** represents 47.9% of the budget projection. The only expenses in the MFT Fund was **\$5,957** for street maintenance and supplies. Expenses in the MFT Fund represent only 2.5% of the budget estimate for Fiscal Year 2017. The expenses were less than revenue collected in the quarter, and this fund shows a surplus of \$54,291 at the end of the second quarter of Fiscal Year 2017.

COMMUTER PARKING LOT FUND

This fund is used to account for the provision of public parking services at the Metra Commuter Lot located in the Village. Revenue is down \$3,744 or 7.79% from the same time period in the prior fiscal year. Revenue collections to date are **\$44,337**, and are slightly under budget 0.8% at the end of the second quarter. Revenue collections represent 49.2% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot. Lot maintenance and supplies expenses are the majority of expenses in this fund to date. Total expenses were **\$35,815** for the fiscal year, and represents only 40.3% of the total budget. Revenue exceeded expenses producing a surplus of \$18,654 at the close of second quarter of Fiscal Year 2017.



“Since 1914 the residents that came before have shaped this Village into such a wonderful place to live and raise a family. I am truly grateful for what is the Village of Palos Park. Looking to the Village’s past makes me proud to be part of its future.” Mayor John Mahoney

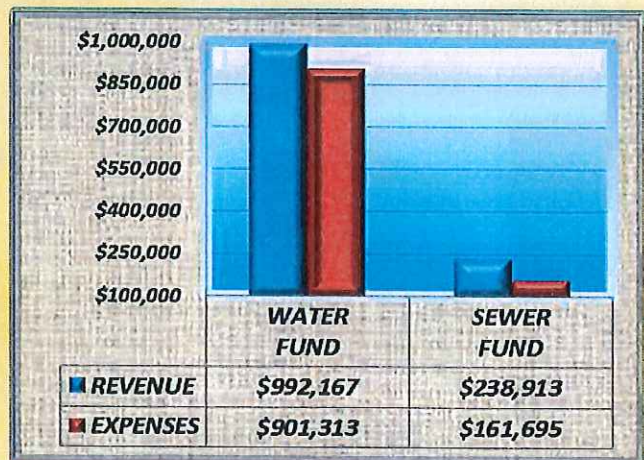
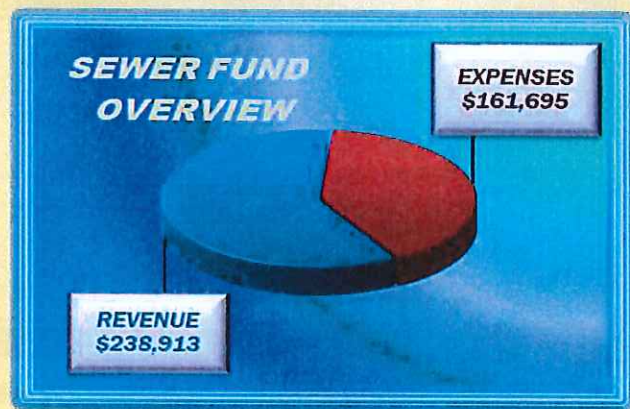
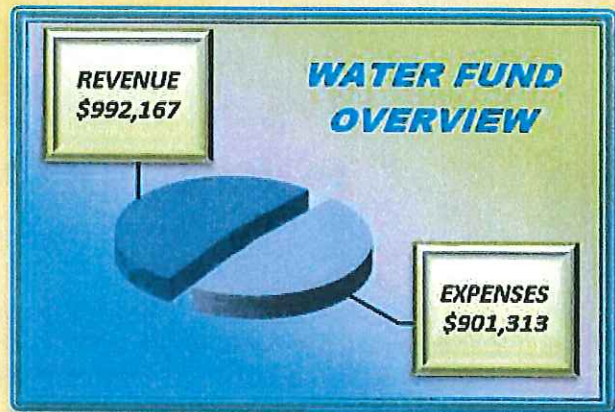
OTHER GOVERNMENTAL FUNDS

ENTERPRISE FUNDS

The Enterprise Funds of the Village are used to report functions which are intended to recover most or all of the fund's costs through user fees and charges. The Enterprise Funds of the Village are the Water, Sewer, Commuter Lot, and Refuse Funds. One of the biggest differences between the General Fund and an Enterprise Fund is the Enterprise Fund is more like a business-related fund, which supports itself through its fees.

WATER FUND: This fund accounts for activities relating to the operation of the Village's water system, and it is used to account for operational costs and maintenance associated with the water distribution system within the village boundaries. Total Water Fund revenue collection to date is **\$992,167**. Water receipts are up 3.54% compared to the prior fiscal year for the second quarter of Fiscal Year 2017. Expenditures are estimated to be \$2,087,505 for Fiscal Year 2017. Total expenses to date were **\$901,313** or 6.9% under budget. Water Fund revenue exceeded expenses at the end of the second quarter of the fiscal year, and the fund is showing a surplus in the amount of \$90,854 for the fiscal year to date.

SEWER FUND: The Sewer Department operates and maintains sanitary sewer collection mains and the pumping stations in the Village. Money in this fund shall be used solely to pay the administrative and operational costs of the department. Revenue collections at the end of the second quarter came in **\$238,913** or 6.5% under budget. Revenue of \$547,980 is budgeted for Fiscal Year 2017. Expenditures are estimated to be \$502,505 for Fiscal Year 2017. Total expenses to date were **\$161,695** and represent only 32.1% of the budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$77,218 at the end of the second quarter of Fiscal Year 2017 for the Sewer Fund.



MILES OF INFRASTRUCTURE:

- Streets 14.70
- Sanitary Sewer Mains 39.37
- Water Mains 52.24
- Storm Sewer Mains 7.67

While many of the Village's capital assets are readily apparent; such as, a police car or public work's snowplow. It's easy to understand that some of the Village's infrastructure is out-of-sight, and out-of-mind. While some capital assets are less visible; such as, water and sewer mains, they are a necessary part of the Village's services provided to the residents of Palos Park.

OCTOBER, 2016



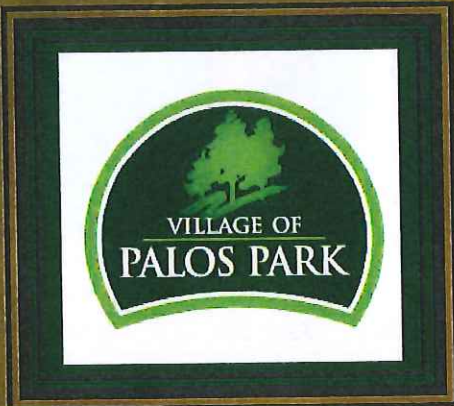
FOR MORE INFORMATION

WWW.PALOSPARK.ORG

The Village website is a great resource for all Village services and events. Financial documents, meeting agendas, minutes, and newsletters can be found online on the Village website. You can also sign up to receive weekly email updates to stay up to date on Village news and information



FISCAL YEAR 2017



VILLAGE OF PALOS PARK
KAPTUR ADMINISTRATIVE CENTER
8999 West 123rd Street
Palos Park, Illinois 60464
(708) 671- 3700

If you should have any questions regarding the information contained in this, or any other Village financial report, please contact the Village's Finance Director and Treasurer, Barbara Maziarek at 708-671-3715 or bmaziarek@palospark.org

**VILLAGE OF PALOS PARK
SUMMARY OF REVENUE AND EXPENSES
FOR THE MONTH OF OCTOBER, 2016**

GENERAL FUND				
	CURRENT ACTUAL	PRIOR YEAR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET
Revenue				
Taxes	117,210.05	113,853.63	1,526,259.95	3,411,286.00
Fees and Licenses	215.00	10.00	51,304.81	133,650.00
Rental Income	12,174.44	8,354.00	164,136.93	264,316.00
Utility	927.31	1,220.20	5,087.85	11,950.00
Reimbursements	-	-	2,989.61	8,500.00
Miscellaneous	130.17	310.49	5,043.07	11,075.00
Interest	522.60	160.85	6,064.11	5,000.00
Police Department	7,362.83	20,117.88	192,395.75	265,795.00
Building Department	19,494.60	14,025.28	116,961.96	201,550.00
Recreation	6,284.15	10,254.86	88,002.25	259,350.00
Festivals Income	-	-	4,008.44	186,538.04
TOTAL	164,321.15	168,307.19	2,162,254.73	4,759,010.04
Expenses				
Administration	41,515.95	37,406.61	249,349.25	512,173.00
Public Affairs	-	4,009.26	65,449.75	314,678.00
Police	152,593.32	160,581.71	967,572.69	2,163,030.04
Public Works	47,169.74	41,062.52	257,892.09	527,506.00
Building	20,266.27	19,780.91	139,650.71	285,483.00
Recreation	32,775.14	32,364.12	222,838.84	543,976.00
Public Grounds	7,127.47	5,925.40	113,017.13	153,492.00
Capital Expenditure	-	11,320.68	-	-
Finance	26,961.95	26,074.09	86,474.28	234,406.00
Sluis Property	398.06	-	1,370.90	1,000.00
Debt Obligation	2,400.00	-	2,400.00	2,400.00
Festivals Expenses	10.00	-	18,691.39	20,866.00
TOTAL	331,217.90	338,525.30	2,124,707.03	4,759,010.04
FUND SURPLUS (DEFICIT)	(166,896.75)	(170,218.11)	37,547.70	-
1/2% SALES TAX				
Fund Revenue	19,269.57	15,638.87	95,437.76	170,000.00
Operating Expenses	8,995.20	5,815.95	26,871.24	203,500.00
MFT FUND				
Fund Revenue	9,386.12	10.40	60,248.04	125,637.00
Operating Expenses	-	676.06	5,957.27	229,375.00
SEWER FUND				
Fund Revenue	41,695.76	43,447.15	238,913.15	547,980.00
Operating Expenses	22,208.60	28,568.96	161,695.06	502,505.00
WATER FUND				
Fund Revenue	226,553.76	227,124.20	992,167.20	1,801,761.00
Operating Expenses	160,190.57	144,703.99	901,312.87	2,087,505.00
COMMUTER LOT FUND				
Fund Revenue	7,031.04	7,666.17	54,469.43	90,100.00
Operating Expenses	1,902.01	1,856.78	35,815.47	88,790.00

VILLAGE OF PALOS PARK
GENERAL FUND - FISCAL YEAR 2017
For the Period May 1, 2016 Through October 31, 2016
Second Quarter of the Fiscal Year

OPERATING REVENUE	FY 2017 BUDGET	FY 2017 YTD ACTUAL	% OF BUDGET FY 2017
Property Tax	\$ 1,431,587	\$ 610,254	43%
Personal Property Replacement Tax	13,950	8,477	61%
State Income Tax	494,394	246,300	50%
Use Tax	113,905	55,725	49%
Sales Tax	715,000	318,200	45%
Utility Tax	475,700	212,738	45%
Place for Eating Tax	166,750	74,567	45%
Licenses and Fees	133,650	51,304	38%
Grants	-	-	0%
Rental Income	264,316	164,137	62%
Utility Income	11,950	5,088	43%
Misc Reimbursements & Income	19,575	8,033	41%
Interest Income	5,000	6,064	121%
Transfers	169,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	265,795	192,396	72%
Building Department Revenues	201,550	116,962	58%
Recreation Revenues	259,350	88,002	34%
Festivals	17,350	4,009	23%
Total Operating Revenues	4,759,010	2,162,256	45.43%

OPERATING EXPENDITURES	FY 2017 BUDGET	FY 2017 YTD ACTUAL	% OF BUDGET FY 2017
Administration	512,173	249,349	49%
Public Affairs	314,678	65,450	21%
Police	2,163,030	967,573	45%
Public Works Department	527,506	257,892	49%
Building Department	285,483	139,651	49%
Recreation Department	543,976	222,839	41%
Public Grounds	153,492	113,017	74%
Capital Expenditures	-	0	0%
Finance	234,406	86,474	37%
Sluis Property	1,000	1,371	137%
Debt Obligations	2,400	2,400	100%
Festivals	20,866	18,691	90%
Total Fund Expenditures	4,759,010	2,124,706	44.65%

**ESTIMATED NET FUND
INCREASE / (DECREASE)**

0 37,548

VILLAGE OF PALOS PARK

GENERAL FUND - FISCAL YEAR 2017

For the Period of May 1, 2016 - October 31, 2016

With Comparisons of the Same Time Period in Fiscal Years 2008 Through 2016

OPERATING REVENUE	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	2017 YTD	% DIFFERENCE COMPARED TO PY
Property Tax	\$ 21,674	\$ 262,779	\$ 26,150	\$ 26,595	\$ 205,290	\$ 568,713	\$ 591,493	\$ 609,362	\$ 611,628	\$ 610,254	-0.22%
Personal Property Replacement Tax	10,328	10,355	8,860	7,970	8,405	7,610	3,867	2,810	9,621	8,477	-11.89%
State Income Tax	225,885	240,171	203,404	200,479	166,337	278,617	251,122	272,013	281,637	246,300	-12.55%
Use Tax	30,038	32,645	28,981	29,073	34,597	35,729	38,498	42,646	35,263	55,725	58.03%
Sales Tax	350,669	354,142	326,139	311,701	334,703	338,666	317,430	322,439	335,371	318,200	-5.12%
Utility Tax	275,118	338,072	270,290	300,633	281,396	251,039	242,009	244,172	215,417	212,738	-1.24%
Place for Eating Tax	32,979	40,026	37,282	82,372	78,744	78,113	71,380	68,504	70,164	74,567	6.27%
Licenses and Fees	7,192	6,848	20,000	9,404	28,586	18,863	35,846	38,263	47,187	51,304	8.72%
Grants	-	2,837	-	-	7,083	21,193	-	-	-	-	0.00%
Rental Income	90,109	91,619	113,299	111,003	129,025	124,796	139,847	154,713	165,089	164,137	-0.58%
Utility Income	125,884	130,604	136,226	153,536	161,510	169,828	6,559	5,853	5,354	5,088	-4.97%
Misc Reimbursements & Income	15,156	16,333	2,357	10,772	6,085	9,392	10,086	21,864	21,381	8,033	-62.43%
Interest Income	12,523	5,279	319	327	130	418	140	923	754	6,064	704.26%
Transfers	-	-	-	-	-	-	-	-	-	-	0.00%
Fines & Forfeitures	12,150	13,250	-	-	-	-	-	-	-	-	0.00%
Police Department Revenues	140,061	174,005	199,573	211,625	188,241	203,253	207,712	214,563	197,445	192,396	-2.56%
Building Department Revenues	239,245	172,484	145,715	140,685	115,361	197,764	73,504	139,205	130,085	116,962	-10.09%
Recreation Revenues	80,668	68,254	68,334	65,315	65,323	60,319	84,828	74,215	87,766	88,002	0.25%
Sluis Property	10,800	7,200	5,000	15,000	15,000	15,000	15,000	15,000	10,000	-	-100.00%
Palos Park Festivals	-	-	-	-	-	-	-	-	-	4,009	100.00%
Total Operating Revenues	1,680,479	1,966,904	1,600,829	1,676,491	1,825,814	2,379,314	2,089,318	2,226,546	2,224,183	2,162,256	-2.76%

OPERATING EXPENDITURES	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	2017 YTD	% DIFFERENCE COMPARED TO PY
Administration	\$ 248,360	\$ 256,019	\$ 238,935	\$ 261,351	\$ 276,711	\$ 247,929	\$ 254,084	\$ 251,741	\$ 267,206	\$ 249,349	-6.68%
Public Affairs	16,066	15,910	8,481	10,049	8,076	11,056	10,319	8,742	10,166	65,450	543.81%
Police	807,679	878,637	808,159	782,126	782,490	861,331	899,164	951,839	980,502	967,573	-1.32%
Public Works Department	203,990	223,949	245,296	186,133	224,151	264,207	270,674	268,920	273,189	257,892	-5.60%
Building Department	210,564	204,422	217,157	180,597	199,446	165,134	138,196	140,282	165,487	139,651	-15.61%
Recreation Department	126,284	139,290	138,366	117,726	121,152	125,776	171,045	169,896	224,631	222,839	-0.80%
Public Grounds	36,701	61,214	51,868	46,597	67,836	75,597	79,848	53,735	74,165	113,017	52.34%
Capital Expenditures	144,323	19,780	-	241,815	216,935	130,842	79,771	85,248	29,635	-	-100.00%
Finance	293,019	339,743	273,187	657	407	12,405	1,001	618	79,263	86,474	9.10%
Sluis Property	588	2,923	32,839	24,211	25,425	22,502	13,211	7,632	2,400	2,400	0.00%
Debt Obligations	92,466	69,150	43,474	117	-	-	-	-	-	-	0.00%
Palos Park Festival	258	-	-	-	-	-	-	-	-	18,691	0.00%
Total Fund Expenditures	2,180,280	2,211,036	2,057,879	1,851,260	1,922,630	1,916,779	1,917,314	1,989,642	2,106,810	2,124,707	0.85%
ESTIMATED NET FUND INCREASE (DECREASE)	(499,801)	(244,132)	(457,050)	(174,769)	(96,816)	462,535	172,004	236,904	117,374	37,548	

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
INCOME TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar		75,613.36	25,784.46	26,993.64	25,699.43	30,314.08	4,614.65	39,987.75	(9,673.67)
JUNE	Apr	39,791.72	27,014.95	44,772.89	47,204.09	52,517.38	113,018.30	60,500.92	39,987.75	73,030.55
JULY	May	53,989.26	41,945.50	82,700.30	73,259.63	86,885.25	31,602.07	(55,283.18)	39,987.75	(8,385.68)
AUGUST	June	43,622.04	60,903.74	28,096.70	27,287.01	36,082.01		(36,082.01)	39,987.75	(39,987.75)
SEPTEMBER	July	28,933.68	32,020.44	43,031.70	45,160.86	80,453.37	71,365.84	(9,087.53)	39,987.75	31,378.09
OCTOBER	Aug		41,118.81	26,735.60	52,107.45	-		-	39,987.75	(39,987.75)
NOVEMBER	Sept	37,481.98	25,802.51	26,082.65		28,138.74			39,987.75	
DECEMBER	Oct	25,786.41	25,593.95	45,505.41	45,967.94	49,455.06			39,987.75	
JANUARY	Nov	48,459.18	40,299.68	54,176.80	54,294.82	58,110.72			39,987.75	
FEBRUARY	Dec		30,450.69						39,987.75	
MARCH	Jan	39,422.19	25,129.80	44,533.32	39,483.87	47,849.38			39,987.75	
APRIL	Feb	25,106.40	84,937.27	47,251.22	58,910.24	52,362.13			39,987.75	
TOTAL		342,592.86	510,830.70	468,681.05	470,669.55	517,553.47	246,300.29	(35,337.15)	494,394.00	6,373.79

Comparison to FY2016	281,637.44	-12.55%
Comparison to FY2015	272,012.68	-9.45%
Comparison to FY2014	251,121.65	-1.92%
Comparison to FY2013	278,616.80	-11.60%
Comparison to FY2012	166,336.70	48.07%

IML Estimate for FY2017

\$102.00 x 4,847 population = \$494,394

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
LOCAL USE TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	5,467.98	5,101.88	4,901.39	5,682.35	8,653.42	8,330.61	(322.81)	9,492.08	(1,161.47)
JUNE	Apr	6,257.13	6,307.49	6,152.06	7,502.35	9,123.67	9,789.10	665.43	9,492.08	297.02
JULY	May	5,845.88	5,816.99	6,751.80	6,916.31	8,955.68	9,534.73	579.05	9,492.08	42.65
AUGUST	June	5,695.64	6,082.35	5,962.27	7,348.38	8,530.46	9,277.97	747.51	9,492.08	(214.11)
SEPTEMBER	July	6,293.30	6,800.57	7,918.67	8,202.26		10,464.18	10,464.18	9,492.08	972.10
OCTOBER	Aug	5,036.95	5,619.82	6,812.26	6,994.18		8,328.01	8,328.01	9,492.08	(1,164.07)
NOVEMBER	Sept	5,998.93	6,274.62	6,365.19	7,574.41				9,492.08	
DECEMBER	Oct	4,549.74	6,428.54	6,867.20	9,190.77	26,694.52			9,492.08	
JANUARY	Nov	5,721.37	6,247.63	7,369.64	8,695.88	18,811.51			9,492.08	
FEBRUARY	Dec	5,760.93	6,581.63	6,937.99	8,267.24	9,301.89			9,492.08	
MARCH	Jan	8,804.13	9,400.49	10,916.00	12,531.14	13,301.71			9,492.08	
APRIL	Feb	5,626.11	6,543.72	5,788.24	4,433.50	8,172.59			9,492.08	
TOTAL		71,058.09	77,205.73	82,742.71	93,338.77	111,545.45	55,724.60	20,461.37	113,905.00	(1,227.90)

Comparison to FY2016 35,263.23 58.02%
 Comparison to FY2015 42,645.83 30.67%
 Comparison to FY2014 38,498.45 44.75%
 Comparison to FY2013 35,729.10 55.96%
 Comparison to FY2012 34,596.88 61.07%

IML Estimate for FY2016
 \$23.50 x 4,847 population = \$113,905.00

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
PLACES FOR EATING TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	13,370.54	15,353.11	12,814.20	12,576.65	13,790.47	13,377.05	(413.42)	13,895.83	(518.78)
JUNE	Apr	14,354.02	12,709.46	12,617.17	12,264.68	12,236.00	14,169.60	1,933.60	13,895.83	273.77
JULY	May	13,182.42	12,479.49	11,219.59	11,382.31	11,301.40	9,747.32	(1,554.08)	13,895.83	(4,148.51)
AUGUST	June	13,044.38	12,993.48	12,005.98	11,626.47	11,709.86	14,663.17	2,953.31	13,895.83	767.34
SEPTEMBER	July	12,035.70	11,941.26	11,137.29	9,675.31	9,835.45	11,981.90	2,146.45	13,895.83	(1,913.93)
OCTOBER	Aug	12,757.45	12,635.75	11,585.30	10,978.47	11,290.76	10,627.50	(663.26)	13,895.83	(3,268.33)
NOVEMBER	Sept	13,557.09	13,016.97	11,960.04	12,284.96	11,969.89			13,895.83	
DECEMBER	Oct	13,727.43	10,833.74	11,150.03	12,111.58	14,299.15			13,895.83	
JANUARY	Nov	15,288.28	11,372.43	12,793.63	13,058.71	8,505.62			13,895.83	
FEBRUARY	Dec	14,617.24	12,663.35	10,766.83	10,711.95	19,972.73			13,895.83	
MARCH	Jan	12,635.13	10,562.13	10,219.00	11,137.73	11,359.56			13,895.83	
APRIL	Feb	12,408.71	11,509.99	11,000.00	10,181.58	12,482.69			13,895.83	
TOTAL		160,978.39	148,071.16	139,269.06	137,990.40	148,753.58	74,566.54	4,402.60	166,750.00	(8,808.46)

Comparison to FY2016	70,163.94	6.27%
Comparison to FY2015	68,503.89	8.85%
Comparison to FY2014	71,379.53	4.46%
Comparison to FY2013	78,112.55	-4.54%
Comparison to FY2012	78,744.51	-5.31%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	49,085.69	55,719.05	53,969.87	40,706.98	50,226.48	44,378.26	(5,848.22)	59,583.33	(15,205.07)
JUNE	Apr	61,133.88	53,670.97	50,807.50	51,752.79	51,123.56	52,609.69	1,486.13	59,583.33	(6,973.64)
JULY	May	55,571.01	57,536.45	54,792.44	62,470.21	68,303.06	48,156.73	(20,146.33)	59,583.33	(11,426.60)
AUGUST	June	54,631.83	60,234.42	52,579.55	58,260.65	50,902.04	61,851.29	10,949.25	59,583.33	2,267.96
SEPTEMBER	July	61,170.46	54,968.47	51,417.33	51,993.80	54,579.70	54,420.23	(159.47)	59,583.33	(5,163.10)
OCTOBER	Aug	53,109.85	56,536.71	53,863.67	57,254.85	60,236.43	56,784.03	(3,452.40)	59,583.33	(2,799.30)
NOVEMBER	Sept	58,840.57	53,699.13	52,047.69	57,361.48	48,309.68			59,583.33	
DECEMBER	Oct	52,343.78	53,614.05	53,810.75	57,053.65	52,552.61			59,583.33	
JANUARY	Nov	54,568.00	61,232.55	56,134.66	53,554.61	52,269.92			59,583.33	
FEBRUARY	Dec	60,294.89	48,533.72	53,801.49	54,323.66	48,006.80			59,583.33	
MARCH	Jan	59,747.61	62,446.79	59,519.55	59,537.54	64,706.78			59,583.33	
APRIL	Feb	52,005.09	54,711.91	58,930.00	47,369.14	47,966.47			59,583.33	
TOTAL		672,502.66	672,904.22	651,674.50	651,639.36	649,183.53	318,200.23	(17,171.04)	715,000.00	(39,299.77)

Comparison to FY2016	335,371.27	-5.12%
Comparison to FY2015	322,439.28	-1.31%
Comparison to FY2014	317,430.36	0.24%
Comparison to FY2013	338,666.07	-6.04%
Comparison to FY2012	334,702.72	-4.93%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
NON HOME RULE SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	12,317.21	13,863.66	13,704.60	10,997.29	11,910.63	12,518.11	607.48	14,166.67	(1,648.56)
JUNE	Apr	17,024.68	14,547.35	14,259.61	14,030.65	12,937.73	15,395.57	2,457.84	14,166.67	1,228.90
JULY	May	15,591.00	16,901.58	14,375.30	17,148.00	16,351.78	13,598.53	(2,753.25)	14,166.67	(568.14)
AUGUST	June	15,619.00	15,853.79	14,591.27	14,967.05	13,174.49	18,066.14	4,891.65	14,166.67	3,899.47
SEPTEMBER	July	16,739.37	15,185.23	14,458.11	14,175.16	14,443.85	16,092.66	1,648.81	14,166.67	1,925.99
OCTOBER	Aug	15,072.05	15,051.74	13,901.69	14,982.06	15,625.52	18,062.55	2,437.03	14,166.67	3,895.88
NOVEMBER	Sept	15,691.86	14,660.89	13,586.59	17,302.44	12,495.61			14,166.67	
DECEMBER	Oct	14,137.27	15,025.08	14,399.78	13,590.27	12,926.01			14,166.67	
JANUARY	Nov	13,989.71	16,387.67	13,543.86	13,406.40	13,379.00			14,166.67	
FEBRUARY	Dec	15,009.79	12,876.84	14,460.05	14,342.84	12,110.18			14,166.67	
MARCH	Jan	16,347.61	18,967.04	16,404.00	14,509.95	17,131.60			14,166.67	
APRIL	Feb	13,450.51	14,113.35	15,099.08	11,756.85	12,368.85			14,166.67	
TOTAL		180,990.06	183,434.22	172,783.94	171,208.96	164,855.25	93,733.56	9,289.56	170,000.00	8,733.56

Comparison to FY2016	84,444.00	11.00%
Comparison to FY2015	86,300.21	8.61%
Comparison to FY2014	85,290.58	9.90%
Comparison to FY2013	91,403.35	2.55%
Comparison to FY2012	92,363.31	1.48%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
TELECOMMUNICATION TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	17,487.67	17,656.11	16,833.74	15,084.34	13,968.40	12,996.75	(971.65)	14,225.00	(1,228.25)
JUNE	Apr	18,033.20	26,026.38	17,254.79	15,848.82	14,828.19	13,680.96	(1,147.23)	14,225.00	(544.04)
JULY	May	19,362.10	17,656.80	17,421.02	14,936.22	14,202.53	13,509.04	(693.49)	14,225.00	(715.96)
AUGUST	June	17,986.30	18,214.56	16,312.58	13,897.59	13,835.91	12,735.76	(1,100.15)	14,225.00	(1,489.24)
SEPTEMBER	July	18,917.81	19,045.87	16,418.92	13,439.56	14,100.49	13,288.32	(812.17)	14,225.00	(936.68)
OCTOBER	Aug	18,864.75	18,266.67	16,226.94	13,431.90	14,172.85	12,293.34	(1,879.51)	14,225.00	(1,931.66)
NOVEMBER	Sept	18,371.20	18,478.19	16,812.01	13,136.14	14,058.40			14,225.00	
DECEMBER	Oct	18,384.62	17,902.51	16,198.09	12,620.70	13,485.30			14,225.00	
JANUARY	Nov	17,921.44	18,817.34	16,949.15	13,250.93	13,815.36			14,225.00	
FEBRUARY	Dec	18,822.75	17,977.08	16,103.21	12,694.74	13,261.43			14,225.00	
MARCH	Jan	17,720.54	17,952.06	15,958.85	13,132.08	18,098.74			14,225.00	
APRIL	Feb	18,147.79	17,297.10	15,833.43	12,756.93	13,363.31			14,225.00	
TOTAL		220,020.17	225,290.67	198,322.73	164,229.95	171,190.91	78,504.17	(6,604.20)	170,700.00	(6,845.83)

Comparison to FY2016 85,108.37 -7.76%
 Comparison to FY2015 86,638.43 -9.39%
 Comparison to FY2014 100,467.99 -21.86%
 Comparison to FY2013 116,866.39 -32.83%
 Comparison to FY2012 110,651.83 -29.05%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
COM ED UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	13,150.05	18,576.50	15,237.24	16,069.33	12,540.69	13,325.63	784.94	17,083.33	(3,757.70)
JUNE	Apr	16,829.24	8,187.85	12,523.08	11,867.80	13,158.47	12,591.67	(566.80)	17,083.33	(4,491.66)
JULY	May	15,077.85	17,256.62	15,368.42	15,382.32	17,528.14	17,882.79	354.65	17,083.33	799.46
AUGUST	June	19,349.48	23,873.76	18,821.89	21,874.72	17,191.39	21,731.68	4,540.29	17,083.33	4,648.35
SEPTEMBER	July	26,613.19	25,963.14	22,910.00	16,940.44	22,136.72	23,252.20	1,115.48	17,083.33	6,168.87
OCTOBER	Aug	20,095.74	16,299.03	17,939.47	21,508.42	21,573.43	22,913.49	1,340.06	17,083.33	5,830.16
NOVEMBER	Sept	17,591.13	17,301.11	18,945.34	15,855.73	14,185.07			17,083.33	
DECEMBER	Oct	17,952.61	13,621.99	15,898.08	13,276.75	14,581.84			17,083.33	
JANUARY	Nov	9,844.21	17,135.64	12,696.56	16,224.65	16,383.05			17,083.33	
FEBRUARY	Dec	20,455.81	18,523.09	21,092.10	20,925.02	18,853.17			17,083.33	
MARCH	Jan	16,751.76	16,144.85	18,955.20	15,733.96	18,585.63			17,083.33	
APRIL	Feb	14,751.45	31,921.74	17,306.99	18,482.15	14,433.74			17,083.33	
TOTAL		208,462.52	224,805.32	207,694.37	204,141.29	201,151.34	111,697.46	7,568.62	205,000.00	9,197.46

Comparison to FY2016	104,128.84	7.27%
Comparison to FY2015	103,643.03	7.77%
Comparison to FY2014	102,800.10	8.66%
Comparison to FY2013	110,156.90	1.40%
Comparison to FY2012	111,115.55	0.52%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2017
NICOR GAS UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	18,575.96	7,334.74	13,221.64	19,592.97	8,497.70	6,381.95	(2,115.75)	8,333.33	(1,951.38)
JUNE	Apr	23,656.83	4,686.98	9,881.60	13,406.72	5,230.78	4,647.30	(583.48)	8,333.33	(3,686.03)
JULY	May	6,348.02	3,433.24	5,769.69	6,886.33	3,342.64	3,035.27	(307.37)	8,333.33	(5,298.06)
AUGUST	June	4,023.92	2,552.56	3,755.21	4,162.20	3,341.03	2,617.10	(723.93)	8,333.33	(5,716.23)
SEPTEMBER	July	3,635.77	3,110.92	3,254.11	5,944.16	2,833.95	3,104.06	270.11	8,333.33	(5,229.27)
OCTOBER	Aug	3,387.15	2,897.43	2,858.88	3,898.35	2,933.69	2,750.22	(183.47)	8,333.33	(5,583.11)
NOVEMBER	Sept	4,164.75	1,912.51	3,825.95	6,151.05	3,668.46			8,333.33	
DECEMBER	Oct	5,853.46	3,568.46	5,171.33	8,162.12	5,265.34			8,333.33	
JANUARY	Nov	9,382.28	7,606.44	10,487.70	15,002.44	7,519.30			8,333.33	
FEBRUARY	Dec	13,345.16	11,821.77	15,804.84	17,705.71	10,361.21			8,333.33	
MARCH	Jan	14,666.97	15,685.10	20,943.36	16,600.23	11,992.00			8,333.33	
APRIL	Feb	12,414.21	15,555.61	22,721.49	14,893.68	9,366.02			8,333.33	
TOTAL		119,454.48	15,454.96	117,695.80	132,405.96	74,352.12	22,535.90	(3,643.89)	100,000.00	(27,464.10)

Comparison to FY2016 26,179.79 -13.92%
 Comparison to FY2015 53,890.73 -58.18%
 Comparison to FY2014 38,741.13 -41.83%
 Comparison to FY2013 24,015.87 -6.16%
 Comparison to FY2012 59,627.65 -62.21%

