

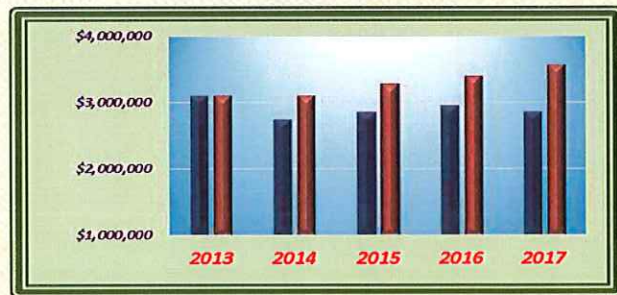
**JOHN F. MAHONEY***Mayor***MARIE ARRIGONI***Village Clerk***JIM PAVLATOS***Accounts and Finance***DAN POLK***Public Health and Safety***G. DARRYL REED***Building and Public Property***NICOLE MILOVICH-WALTERS***Public Works and Streets***RICHARD BOEHM***Village Manager***LEE ANN FISK***Recreation Director***JOSEPH MILLER***Chief of Police***BARBARA MAZIAREK***Finance Director and Treasurer***MICHAEL SIBRAVA***Public Works Director***LORI SOMMERS***Community Development Director***THIRD QUARTER BUDGET REVIEW**

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 January 31, 2017. 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

GENERAL FUND REVENUE AND EXPENSES
FOR THE PERIOD MAY 1 THROUGH JANUARY 31
FOR FISCAL YEARS 2013 THROUGH 2017



	2013	2014	2015	2016	2017
REVENUE	\$ 3,107,833	\$ 2,741,776	\$ 2,859,576	\$ 2,955,437	\$ 2,861,217
EXPENSES	\$ 3,098,529	\$ 3,105,179	\$ 3,290,895	\$ 3,400,761	\$ 3,556,820

6666

VILLAGE OF PALOS PARK

Kaptur Administrative Center
8999 West 123rd Street
Palos Park, IL 60464
(708) 671-3700
WWW.PALOSPARK.ORG

**SERVICE TO OUR RESIDENTS AND DEDICATION
TO THE PRESERVATION OF PALOS PARK**

**"Looking to the Village's past makes me
proud to be part of its future."**

John F. Mahoney

VILLAGE OF PALOS PARK

GENERAL FUND REVENUE

JANUARY, 2017

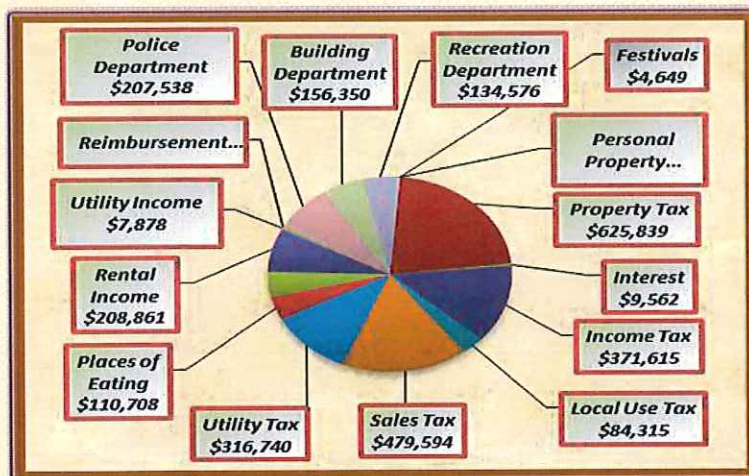
PAGE TWO

The Village ended the third quarter of Fiscal Year 2017 with the General Fund expenditures exceeding revenue by approximately \$695,603. Although overall operating revenue in the General Fund came in under budget by 14.9%, operating expenditures came in 0.03% under budget in the third quarter of Fiscal Year 2017.

Current fiscal year revenue is down as compared to the prior fiscal year by 3.19% or \$94,220. Contributing to this significant decrease is the collection of sales taxes, income taxes, utility income, and the Police and Building Departments revenue.

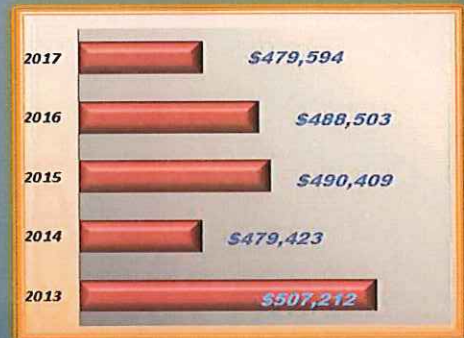
The Village's governmental fund revenues totaled \$2,861,217 at the end of the third quarter of Fiscal Year 2017. The chart below shows revenue by major categories and departments. The Village's revenue stream is diverse; however, the sluggish economy continues to have an impact on the Village's revenues. Revenue continues to be stagnant, at lower levels, since the recession officially ended several years ago.

SALES TAX collection is a 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 \$8,909 or 1.82% as compared to the previous fiscal year. Economic factors will continue to have a major effect on revenue collections in this fiscal year. Total Sales Tax Revenue collections of \$479,594 for this fiscal year; however, collections to date are 8.0% under the original \$715,000 budget projection at the close of the third quarter of Fiscal Year 2017.



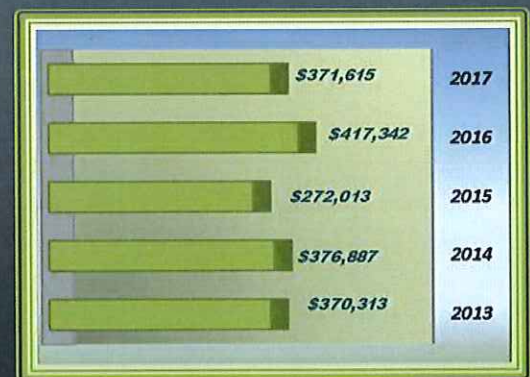
GENERAL FUND REVENUE
AS OF JANUARY 31, 2017 -- FISCAL YEAR 2017

SALES TAX COLLECTIONS



INCOME TAX revenue, as compared to the previous fiscal year, is down \$45,727 or 10.96%. Financial issues of the State of Illinois have impacted collections these last several fiscal years substantially. Income tax payment is still in arrears one month, in the amount of \$41,678, with uncertainty as to when the revenue will be received by the State of Illinois. Our Fiscal Year 2017 budget projections for Income Tax revenue was based on IML estimates of a 2.60% decrease over the prior year. Total Income Tax revenue collection for Fiscal Year 2017 is budgeted at \$494,394; however, collections to date are \$371,615 or 0.1% more than the original budget projection at the end of the third quarter.

INCOME TAX COLLECTIONS



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 6.5 cents on every dollar paid for property taxes. Other taxing bodies receive the remaining 93.5 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 \$625,839 for Fiscal Year 2017; representing 43.72% of the budget projection.

VILLAGE OF PALOS PARK

GENERAL FUND EXPENDITURES

JANUARY, 2017

PAGE THREE

The budgeted General Fund expenditures were \$4,759,010 for Fiscal Year 2017, and the actual expenditures for the third quarter of the fiscal year totaled \$3,556,820; representing 74.74% of the budget for the year. At this point in the fiscal year, Police, Building, and Public Grounds are exceeding their budget projects for the fiscal year, 79%, 81%, and 96% respectively. However, these over budget expenses, for the most part, are due to seasonal spending, and should remain within budget constraints for the remainder of the fiscal year.

We are at 75% through the fiscal year. It should be noted, while several departments are over budget for the third 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.

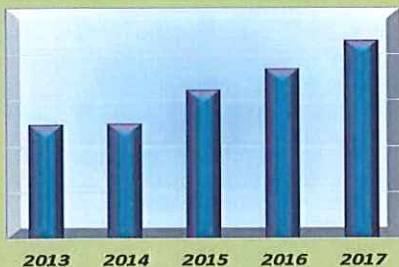
FISCAL YEAR 2017			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
Administration	512,173	384,990	75.17%
Public Affairs	314,678	206,673	65.68%
Police	2,163,030	1,699,086	78.55%
Public Works	527,506	403,111	76.42%
Building	285,483	231,652	81.14%
Recreation	543,976	332,553	61.13%
Public Grounds	153,492	146,637	95.53%
Capital Expenses	0	-	0.00%
Finance	234,406	128,147	54.67%
Sluis Property	1,000	1,888	188.80%
Festivals	20,866	19,684	94.34%
Debt Obligations	2,400	2,400	100.00%
Total	\$ 4,759,010	\$ 3,556,821	74.74%



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, the rental house, and village 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.

\$3,750,000
\$3,500,000
\$3,250,000
\$3,000,000
\$2,750,000
\$2,500,000



GENERAL FUND EXPENSES

2013	\$ 3,098,529
2014	\$ 3,105,179
2015	\$ 3,290,895
2016	\$ 3,400,761
2017	\$ 3,556,820

We caution the reader that these projections are preliminary and based only on the nine 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.

VILLAGE OF PALOS PARK OTHER GOVERNMENTAL FUNDS

MOTOR FUEL TAX FUND

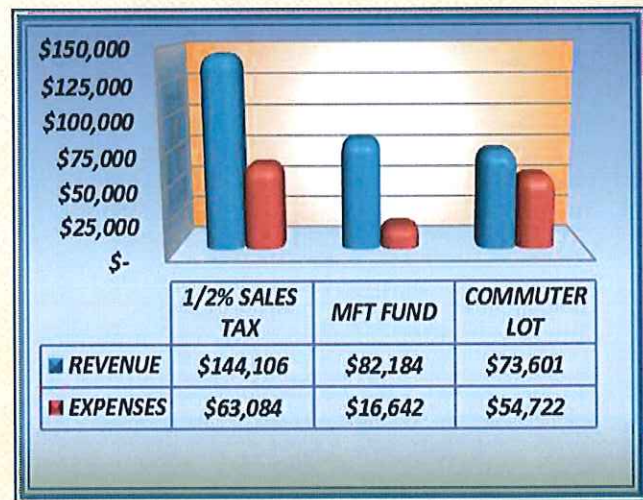
This fund is used to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. The allotment represents the Village's share of gasoline taxes. Revenue collections continue to be very stable. At the close of the third quarter, fiscal year revenue collections of \$81,537 represent 64.9% of the budget projection. The expenses in the MFT Fund were \$16,642 for street maintenance, and represents only 7.2% of the budget estimate for Fiscal Year 2017. The revenue received was more than expensed in the quarter, and this fund shows a surplus of \$65,542 at the end of the third 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 of \$73,601 is up \$455 from the same time period in the prior fiscal year. Revenue collections are over budget at the end of the third quarter, representing 81.6% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot, and have increased \$21,571 from the prior fiscal year. Contractual Services at the station contributes to this increase with the purchase of a new Metra Lot Sign. Total expenses were \$54,722 for the fiscal year, and this fund represents only 61.6% of the total budget. Revenue exceeded expenses producing a surplus of \$18,879 at the close of third quarter of Fiscal Year 2017.

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 third quarter of the fiscal year are up \$18,682 or 15.16% over the same time frame in the prior fiscal year. However, collections to date represent 83.4% of the budget estimate of \$170,000 for the fiscal year. Total collection of non-home rule sales tax for the third quarter of the fiscal year was \$144,106. Total expenses for the Fiscal Year 2017 to date were \$63,084. This fund is showing a surplus of \$81,022 for the fiscal year to date.



First installment property tax bills to Cook County are due Wednesday, March 1, 2017. Payments can be made at Chase Bank, by mail or in person, on-line, and at one of the 178 participating community banks. To subscribe to the Cook County Treasurer's Office eNotification Program visit www.cookcountytreasurer.com/signupforemailnotifications. The program is designed to keep you advised of important dates and other important tax information.

VILLAGE OF PALOS PARK

ENTERPRISE FUNDS

JANUARY, 2017

PAGE FIVE

Water Storage Capacity:
1,300,000 Gallons

Fire Hydrants
In the Village: 731

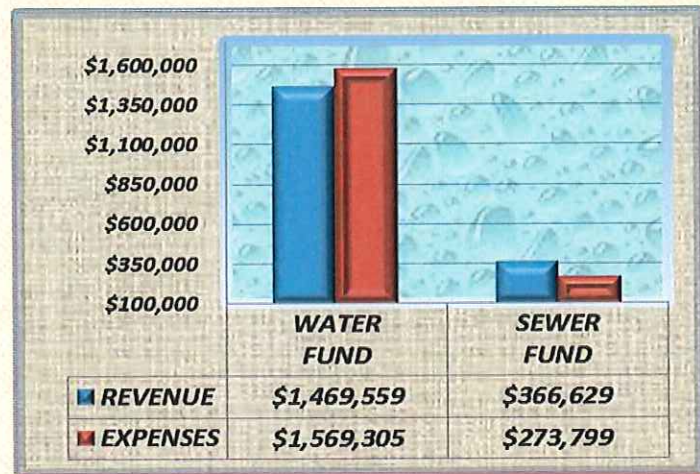
Miles of Infrastructure:
Streets: 14.70

Sanitary Sewer Mains: 39.37

Water Mains: 52.24

Storm Sewer Mains: 7.67

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 that 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 \$1,469,559. Water receipts are up \$4,345 or 0.296% compared to the third quarter of the prior fiscal year.

Expenditures are estimated to be \$2,087,505 for Fiscal Year 2017. Total expenses to date were \$1,569,305 or 0.234% over budget. Water Fund expenses exceeded revenue at the end of the third quarter of the fiscal year, and the fund is showing a deficit in the amount of \$99,746 for the fiscal year to date. The deficit is due to unexpected water line maintenance and repairs which increased expenses.



On January 23, 2017 the Village Council passed Ordinance 2017-04 increasing the Village water rates by the same amount as is being passed on to Palos Park by the Village of Oak Lawn and ultimately by the City of Chicago. Council amended the Village Code to increase the water rate by \$0.040 per thousand gallons. Effective March 1, 2017 all customers shall pay \$11.98 per 1,000 gallons of water supplied by the Village, and all customers shall pay a minimum monthly water usage charge of \$42.44 per month (inclusive of the water system capital improvements fee.) The increase to the water rate and the refuse rate will be reflected in your utility bills over several billing cycles.

VILLAGE OF PALOS PARK

ENTERPRISE FUNDS

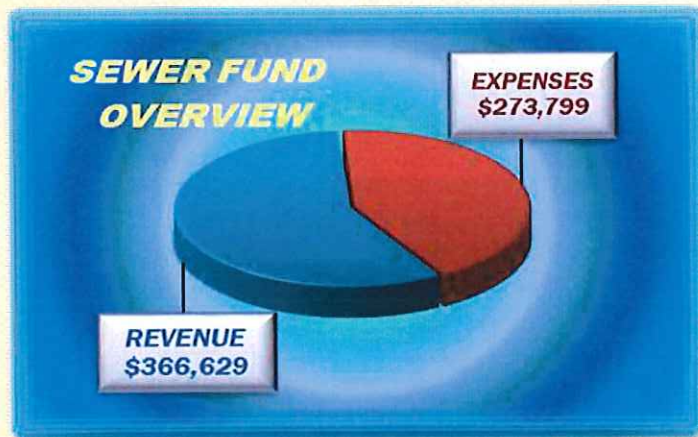
JANUARY, 2017

PAGE SIX

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 third quarter came in \$366,629 or 8.10% under budget. Revenue of \$547,980 is budgeted for the fiscal year.

Total expenses to date were \$273,799 and 20.60% under budget. These expenses represent only 54.4% of the budget projection of \$502,505 for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$92,830 at the end of the third quarter of Fiscal Year 2017 for the Sewer Fund.



While many of the Village's capital assets are readily apparent; such as, the Village Hall Building, Police squad cars, or Public Works snowplows. It's easy to understand that some of the Village's infrastructure is out-of-sight; and therefore, largely out-of-mind. While less visible assets; such as, water and sewer mains, they are a necessary part of the Village's services.



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.

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

The Village receives an additional 1/2% of the sales tax on purchases made with the Village. Shopping Palos helps keep the local business community vibrant and healthy, helps fund Village services, and helps maintain Palos's property tax base. Everyday needs, such as groceries and gas, can and should be purchased right here in town. Help support your Village and local businesses.

****SHOP PALOS PARK FIRST****

KAPTUR ADMINISTRATIVE CENTER

8999 West 123rd Street
Palos Park, Illinois 60464
(708) 671- 3700
www.Palospark.org



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

OPERATING REVENUE	FY 2017 BUDGET	FY 2017 YTD ACTUAL	% OF BUDGET FY 2017
Property Tax	\$ 1,431,587	\$ 625,839	43.72%
Personal Property Replacement Tax	13,950	11,761	84.31%
State Income Tax	494,394	371,615	75.17%
Use Tax	113,905	84,315	74.02%
Sales Tax	715,000	479,594	67.08%
Utility Tax	475,700	316,740	66.58%
Place for Eating Tax	166,750	110,708	66.39%
Licenses and Fees	133,650	118,355	88.56%
Grants	-	-	0.00%
Rental Income	264,316	208,861	79.02%
Utility Income	11,950	7,878	65.92%
Misc Reimbursements & Income	19,575	12,875	65.77%
Interest Income	5,000	9,562	191.24%
Transfers	169,188	-	0.00%
Fines & Forfeitures	-	-	0.00%
Police Department Revenues	265,795	207,538	78.08%
Building Department Revenues	201,550	156,350	77.57%
Recreation Revenues	259,350	134,576	51.89%
Sluis Property	-	-	0.00%
Festivals	17,350	4,649	26.80%
Total Operating Revenues	4,759,010	2,861,217	60.12%

OPERATING EXPENDITURES	FY 2017 BUDGET	FY 2017 YTD ACTUAL	% OF BUDGET FY 2017
Administration	512,173	384,990	75.17%
Public Affairs	314,678	206,673	65.68%
Police	2,163,030	1,699,086	78.55%
Public Works Department	527,506	403,111	76.42%
Building Department	285,483	231,652	81.14%
Recreation Department	543,976	332,553	61.13%
Public Grounds	153,492	146,637	95.53%
Capital Expenditures	-	0	0.00%
Finance	234,406	128,147	54.67%
Sluis Property	1,000	1,888	188.80%
Debt Obligations	2,400	2,400	100.00%
Festivals	20,866	19,684	94.34%
Total Fund Expenditures	4,759,010	3,556,820	74.74%

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

0 (695,603)

VILLAGE OF PALOS PARK

GENERAL FUND - FY 2017

For the Period of May 1, 2016 - January 31, 2017
With Comparisons of the Same Time Period in Fiscal Years 2010 Through 2017

OPERATING REVENUE	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	2017 YTD	% DIFFERENCE COMPARED TO PRIOR YEAR
Property Tax	\$ 594,004	\$ 607,895	\$ 604,376	\$ 578,720	\$ 601,501	\$ 622,819	\$ 627,470	\$ 625,839	(0.26%)
Personal Property Replacement Tax	11,441	12,604	11,073	10,661	7,488	5,961	12,615	11,761	(6.77%)
State Income Tax	258,237	281,319	278,064	370,313	376,887	341,284	417,342	371,615	(10.96%)
Use Tax	41,757	45,920	50,867	54,680	59,100	68,107	80,769	84,315	4.39%
Utility Tax	396,662	414,348	400,861	367,383	358,993	357,852	318,379	316,740	(0.51%)
Sales Tax	489,254	471,363	500,456	507,212	479,423	490,409	488,503	479,594	(1.82%)
Place for Eating Tax	60,945	124,433	121,317	113,336	107,283	105,959	104,939	110,708	5.50%
Licenses and Fees	38,889	45,342	77,669	63,666	75,743	94,326	104,827	118,355	12.91%
Grants	20,000	-	10,614	55,205	-	-	-	-	0.00%
Rental Income	126,896	125,205	144,484	151,965	159,748	183,351	199,355	208,861	4.77%
Utility Income	201,837	231,296	243,199	253,261	10,139	8,633	8,223	7,878	(4.20%)
Misc Reimbursements & Income	12,336	11,478	7,169	10,176	22,019	28,768	53,580	12,875	(75.97%)
Interest Income	420	433	243	768	(5,042)	2,600	1,356	9,562	605.16%
Transfers	11,276	-	-	-	-	-	-	-	0.00%
Police Department Revenues	229,808	231,371	207,087	224,530	231,051	238,969	229,580	207,538	(9.60%)
Building Department Revenues	199,880	185,482	170,316	219,812	116,411	176,631	169,759	156,350	(7.90%)
Recreation Revenues	107,726	111,556	105,757	103,645	118,530	111,405	128,740	134,576	4.53%
Sluis Property	12,500	22,500	22,500	22,500	22,500	22,500	10,000	-	(100.00%)
Palos Park Festivals	-	-	-	-	-	-	-	4,649	0.00%
Total Operating Revenues	2,843,867	2,922,545	2,956,050	3,107,833	2,741,776	2,859,576	2,955,437	2,861,217	(3.19%)
COMPARED TO PRIOR FY									(94,220)

OPERATING EXPENDITURES	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	2017 YTD	% DIFFERENCE COMPARED TO PRIOR YEAR
Administration	392,118	403,023	397,839	364,274	387,053	379,367	412,740	384,990	(6.72%)
Public Affairs	15,552	17,757	10,886	16,221	13,173	12,314	25,593	206,673	707.54%
Police	1,287,735	1,156,305	1,211,174	1,313,289	1,369,684	1,444,069	1,703,527	1,699,086	(0.26%)
Public Works Department	359,217	302,964	332,005	376,471	398,133	416,194	399,937	403,111	0.79%
Building Department	304,662	266,945	306,600	240,264	198,043	213,365	231,561	231,652	0.04%
Recreation Department	203,849	184,740	187,106	202,260	252,475	258,637	342,101	332,553	(2.79%)
Public Grounds	84,305	70,598	104,072	115,462	103,888	74,192	133,302	146,637	10.00%
Capital Expenditures	-	-	-	-	-	52,221	28,834	-	(100.00%)
Finance	461,699	367,950	337,862	180,678	121,197	127,354	120,168	128,147	6.64%
Sluis Property	33,863	657	568	19,254	1,001	618	598	1,888	215.72%
Debt Obligations	270,789	264,803	270,393	270,356	260,533	312,565	2,400	2,400	0.00%
Palos Park Festival	117	-	-	-	-	-	-	19,684	100.00%
Total Fund Expenditures	3,413,906	3,035,743	3,158,504	3,098,529	3,105,179	3,290,895	3,400,761	3,556,820	4.59%
COMPARED TO PRIOR FY								156,059	

ESTIMATED NET FUND
INCREASE (DECREASE)

(570,039) (113,198) (202,454) 9,304 (363,403) (431,319) (445,324) (695,603)

**VILLAGE OF PALOS PARK
SUMMARY OF REVENUE AND EXPENSES
FOR THE MONTH OF JANUARY, 2017**

GENERAL FUND -- FUND 01					75%
	CURRENT ACTUAL	PRIOR YEAR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET	YTD ACTUAL % OF BUDGET
Revenue					
Taxes	173,526.19	181,547.60	2,000,573.11	3,411,286.00	58.65%
Fees and Licenses	17,519.00	4,902.00	118,354.84	133,650.00	88.56%
Rental Income	15,118.44	5,881.31	208,861.24	264,316.00	79.02%
Utility	973.46	764.96	7,878.33	11,950.00	65.93%
Reimbursements	-	9,265.00	5,489.61	8,500.00	64.58%
Miscellaneous	2,135.15	1,064.00	7,385.18	11,075.00	66.68%
Interest	-	579.38	9,561.77	5,000.00	191.24%
Police Department	7,326.63	11,653.64	207,537.51	265,795.00	78.08%
Building Department	8,147.90	4,984.22	156,349.66	201,550.00	77.57%
Recreation	20,128.15	12,499.13	134,576.18	259,350.00	51.89%
Transfers In	-	-	-	169,188.00	0.00%
Festivals Income	265.00	-	4,649.44	17,350.00	26.80%
TOTAL	245,139.92	233,141.24	2,861,216.87	4,759,010.00	60.12%
Expenses					
Administration	43,765.31	45,729.16	384,989.69	512,173.00	75.17%
Public Affairs	6,049.46	718.91	206,673.07	314,678.00	65.68%
Police	158,436.28	358,258.60	1,699,085.84	2,163,030.00	78.55%
Public Works	36,786.33	35,355.54	403,110.74	527,506.00	76.42%
Building	35,352.05	15,629.53	231,651.52	285,483.00	81.14%
Recreation	32,536.87	36,354.75	332,553.28	543,976.00	61.13%
Public Grounds	7,915.27	11,417.59	146,636.84	153,492.00	95.53%
Capital Expenditure	-	(800.58)	-	-	0.00%
Finance	12,304.55	10,970.47	128,147.03	234,406.00	54.67%
Sluis Property	63.10	22.03	1,887.66	1,000.00	188.77%
Debt Obligation	-	-	2,400.00	2,400.00	100.00%
Festivals Expenses	250.00	-	19,684.26	20,866.00	94.34%
TOTAL	333,459.22	513,656.00	3,556,819.93	4,759,010.00	74.74%
FUND SURPLUS (DEFICIT)	(88,319.30)	(280,514.76)	(695,603.06)	-	
1/2% SALES TAX -- FUND 23					
Fund Revenue	14,358.90	13,450.94	144,106.25	170,000.00	
Operating Expenses	-	8,151.50	63,084.23	203,500.00	
MFT FUND -- FUND 24					
Fund Revenue	-	10,971.15	82,184.23	125,637.00	
Operating Expenses	5,116.48	8,626.55	16,642.18	229,375.00	
SEWER FUND -- FUND 51					
Fund Revenue	40,501.01	34,674.17	366,628.70	547,980.00	
Operating Expenses	18,429.34	23,853.06	273,799.11	502,505.00	
WATER FUND -- FUND 52					
Fund Revenue	131,138.71	119,085.72	1,469,559.16	1,801,761.00	
Operating Expenses	159,977.09	103,414.40	1,569,304.97	2,087,505.00	
COMMUTER LOT FUND -- FUND 53					
Fund Revenue	3,850.00	8,128.54	73,601.16	90,100.00	
Operating Expenses	2,212.33	1,925.53	54,721.84	88,790.00	

**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	28,688.42	549.68	39,987.75	(11,299.33)
DECEMBER	Oct	25,786.41	25,593.95	45,505.41	45,967.94	49,455.06	42,393.85	(7,061.21)	39,987.75	2,406.10
JANUARY	Nov	48,459.18	40,299.68	54,176.80	54,294.82	58,110.72	54,232.31	(3,878.41)	39,987.75	14,244.56
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	47,261.22	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	371,614.87	(45,727.09)	494,394.00	11,725.12

Comparison to FY2016	417,341.96	-10.96%
Comparison to FY2015	372,275.44	-0.18%
Comparison to FY2014	376,886.51	-1.40%
Comparison to FY2013	370,312.94	0.35%
Comparison to FY2012	278,064.27	33.64%

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		9,078.90	9,078.90	9,492.08	(413.18)
DECEMBER	Oct	4,549.74	6,428.54	6,867.20	9,190.77	26,694.52	9,332.76	(17,361.76)	9,492.08	(159.32)
JANUARY	Nov	5,721.37	6,247.63	7,369.64	8,695.88	18,811.51	10,178.58	(8,632.93)	9,492.08	686.50
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	84,314.84	3,545.58	113,905.00	(1,113.91)

Comparison to FY2016	80,769.26	4.39%
Comparison to FY2015	68,106.89	23.80%
Comparison to FY2014	59,100.48	42.66%
Comparison to FY2013	54,679.89	54.20%
Comparison to FY2012	50,866.92	65.76%

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

**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	59,569.25	11,259.57	59,583.33	(14.08)
DECEMBER	Oct	52,343.78	53,614.05	53,810.75	57,053.65	52,552.61	51,810.64	(741.97)	59,583.33	(7,772.69)
JANUARY	Nov	54,568.00	61,232.55	56,134.66	53,554.61	52,269.92	50,014.10	(2,255.82)	59,583.33	(9,569.23)
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	479,594.22	(8,909.26)	715,000.00	(56,655.78)

Comparison to FY2016	488,503.48	-1.82%
Comparison to FY2015	490,409.02	-2.21%
Comparison to FY2014	479,423.46	0.04%
Comparison to FY2013	507,211.80	-5.44%
Comparison to FY2012	500,455.07	-4.17%

**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	18,032.34	5,536.73	14,166.67	3,865.67
DECEMBER	Oct	14,137.27	15,025.08	14,399.78	13,590.27	12,926.01	15,802.23	2,876.22	14,166.67	1,635.56
JANUARY	Nov	13,989.71	16,387.67	13,543.86	13,406.40	13,379.00	14,358.90	979.90	14,166.67	192.23
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	141,927.03	18,682.41	170,000.00	14,427.03

Comparison to FY2016	123,244.62	15.16%
Comparison to FY2015	130,599.32	8.67%
Comparison to FY2014	126,820.81	11.91%
Comparison to FY2013	137,476.99	3.24%
Comparison to FY2012	136,182.15	4.22%

**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	12,390.42	420.53	13,895.83	(1,505.41)
DECEMBER	Oct	13,727.43	10,833.74	11,150.03	12,111.58	14,299.15	9,349.66	(4,949.49)	13,895.83	(4,546.17)
JANUARY	Nov	15,288.28	11,372.43	12,793.63	13,058.71	8,505.62	14,401.33	5,895.71	13,895.83	505.50
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	110,707.95	5,769.35	166,750.00	(14,354.55)

Comparison to FY2016	104,938.60	5.50%
Comparison to FY2015	105,959.14	4.48%
Comparison to FY2014	107,283.23	3.19%
Comparison to FY2013	113,335.69	-2.32%
Comparison to FY2012	121,317.31	-8.75%

**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	12,236.78	(1,821.62)	14,225.00	(1,988.22)
DECEMBER	Oct	18,384.62	17,902.51	16,198.09	12,620.70	13,485.30	12,282.28	(1,203.02)	14,225.00	(1,942.72)
JANUARY	Nov	17,921.44	18,817.34	16,949.15	13,250.93	13,815.36	12,332.12	(1,483.24)	14,225.00	(1,892.88)
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	115,355.35	(11,112.08)	170,700.00	(12,669.65)

Comparison to FY2016	126,467.43	-8.79%
Comparison to FY2015	125,646.20	-8.19%
Comparison to FY2014	150,427.24	-23.31%
Comparison to FY2013	172,064.43	-32.96%
Comparison to FY2012	165,329.09	-30.23%

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	16,799.79	2,614.72	17,083.33	(283.54)
DECEMBER	Oct	17,952.61	13,621.99	15,898.08	13,276.75	14,581.84	13,475.48	(1,106.36)	17,083.33	(3,607.85)
JANUARY	Nov	9,844.21	17,135.64	12,696.56	16,224.65	16,383.05	16,969.30	586.25	17,083.33	(114.03)
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	158,942.03	9,663.23	205,000.00	5,192.03

Comparison to FY2016	149,278.80	6.47%
Comparison to FY2015	149,000.16	6.67%
Comparison to FY2014	150,340.08	5.72%
Comparison to FY2013	158,215.64	0.46%
Comparison to FY2012	156,503.50	1.56%

**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	3,252.63	(415.83)	8,333.33	(5,080.70)
DECEMBER	Oct	5,853.46	3,568.46	5,171.33	8,162.12	5,265.34	5,390.87	125.53	8,333.33	(2,942.46)
JANUARY	Nov	9,382.28	7,606.44	10,487.70	15,002.44	7,519.30	11,263.85	3,744.55	8,333.33	2,930.52
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	42,443.25	(189.64)	100,000.00	(32,556.75)

Comparison to FY2016	42,632.89	-0.44%
Comparison to FY2015	83,206.34	-48.99%
Comparison to FY2014	58,226.11	-27.11%
Comparison to FY2013	37,103.28	14.39%
Comparison to FY2012	79,028.14	-46.29%