

FIRST QUARTER REPORT

VILLAGE OF PALOS PARK

FIRST QUARTER BUDGET REPORT

Fiscal Year 2018

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, 2017 and ending July 31, 2017. This report will focus on the actual revenues and expenditures compared to our Fiscal Year 2018 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.

This report provides valuable information on the Village's revenue sources and expenditure trends that we are carefully tracking. These quarterly reports, along with a host of other financial documents are available for your review on the Village's web site, www.palospark.org

As has been the case for many years now, Illinois' economic growth continues to lag the nation. It is expected that the slowing national economic growth rate will translate into slower growth in Illinois, and the rate of economic growth is expected to continue to lag the national rate of economic growth over the next five years. Slower job growth in Illinois will mean slower growth in wages and slower consumption growth. This translates to slower growth in the long run for both income and sales tax revenue collected by the state.

As we begin the new fiscal year, the Village's economic trends continue to be positive. It will be critical to the Village to monitor economic indicators closely and plan for the possibility of a potential financial downturn locally; as well as, other budget vulnerabilities, all of which could have a significant impact on the Village of Palos Park's budget.

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 web site at www.palospark.org

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

VILLAGE OF PALOS PARK

GENERAL FUND REVENUE

The Village ended the first quarter of Fiscal Year 2018 with the General Fund expenditures exceeding revenue. Although overall operating revenue in the General Fund came in 2.22% over budget, expenditures also came in under 0.31% budget in the first quarter of Fiscal Year 2018. Revenues were more than budgeted primarily because tax revenue amounts for state income taxes received, eating tax revenue, rental income, and departmental revenue all came in well over the budget target amounts. Currently, the State of Illinois is still in arrears two months in the amount of \$65,685.35 which significantly impacts the reported revenue. General Fund is showing a \$131,978 surplus at the end of the first quarter of the fiscal year.

PROPERTY TAX REVENUE

Property Tax revenue is the largest and most stable of the Village's revenue source in the General Fund. Property taxes contribute 32% 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. Property tax revenue collections were \$304,680 in total for the first quarter of Fiscal Year 2018; representing 21.26% of the budget projections.



	2014	2015	2016	2017	2018
REVENUE	\$ 1,203,670	\$ 1,179,491	\$ 1,109,451	\$ 1,115,755	\$ 1,224,947
EXPENSES	\$ 914,179	\$ 1,053,508	\$ 1,132,033	\$ 1,175,270	\$ 1,092,969

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

*I truly believe that
Palos Park is the greatest
place to live and
raise a family!*

Mayor John Mahoney

SALES TAXES

Sales tax collection is another large revenue source for the Village, and generates 15% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is up slightly in the amount of \$651 or 0.45% 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 of \$675,250 is budgeted for this fiscal year; however, collections to date are 3.41% under the original budget projection at the close of the first quarter of Fiscal Year 2018.

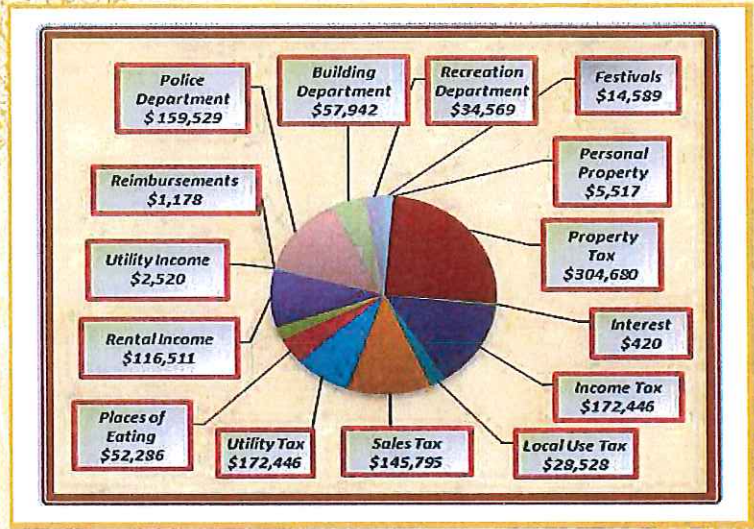
The Village receives an additional ½% of the sales tax on purchases made with the Village. Shopping Palos helps keep the local business community vibrant and healthy, helps fund Village services, and helps maintain Palos's property tax base. Everyday needs, such as groceries and gas, can and should be purchased right here in town. Help support your Village and local businesses.

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

FIRST QUARTER REPORT

INCOME TAXES

Income Tax revenue, as compared to the previous fiscal year, is down \$2,488 or 1.42%. Financial issues of the State of Illinois have impacted collections these last several fiscal years substantially. Income tax payments are still in arrears two months, in the amount of \$65,685, with uncertainty as to when the revenue will be received by the State of Illinois. Our Fiscal Year 2018 budget projections for Income Tax revenue was based on IML estimates of a 10.84% decrease over the prior year. Total Income Tax revenue collection for Fiscal Year 2018 is budgeted at \$489,547; however, collections to date are \$52,483 more than the original budget projection at the end of the first quarter.



GENERAL FUND REVENUE
FISCAL YEAR 2018
OPERATING REVENUE

UTILITY TAXES

The Village receives utility taxes from ComEd electric, NiCor natural gas, and telephone utility taxes. Utility taxes contribute 9.75% of the total General Fund revenue. Utility tax collections for the first quarter are up 14.7% as compared to the previous fiscal year. The overall increase in utility tax revenue experienced to date in this fiscal year is attributable to a major increase in collections on gas and electric, with a decrease also in phone utility taxes; with increases of 36.57% and 0.10%, respectively. Telecommunication tax revenue is down 12.90%. Utility tax collections are up \$12,586 as compared to the prior fiscal year. Total Utility tax collection in Fiscal Year 2018 is budgeted at \$438,450. Total Utility tax collections to date represent 22.36% of the budgeted amount, which is slightly below the budgeted projection for the end of first quarter.

TOTAL REVENUE

The Village's governmental fund revenues totaled \$1,224,947 at the end of the first quarter of Fiscal Year 2018. The chart above shows the General Fund revenue by major categories and departments; as well as, the revenue collection amount to date for the first quarter. The revenue collected to date represents a 0.57% increase over the same time period in the previous fiscal year. Property Taxes, income taxes, and places of eating taxes making the largest contribution to the overall increase in revenue in the current fiscal year. The Village's revenue stream is diverse with no single dominant source; however, the sluggish economy continues to have an impact on the Village's revenues. Revenues have remained stagnant, at low levels, since the recession officially ended. The chart below shows General Fund revenue collections for some of the major sources of revenue for the first quarter of Fiscal Years 2014 through 2018.

REVENUE	FY2014	FY2015	FY2016	FY2017	FY2018
Property Tax	\$ 245,265	\$ 259,369	\$ 218,420	\$ 225,538	\$ 304,680
State Income Tax	\$ 153,258	\$ 147,457	\$ 165,102	\$ 171,600	\$ 172,446
Sales Tax	\$ 159,570	\$ 154,930	\$ 169,653	\$ 145,145	\$ 145,795
Utility Tax	\$ 123,511	\$ 129,075	\$ 103,297	\$ 85,470	\$ 98,056

VILLAGE OF PALOS PARK

GENERAL FUND EXPENDITURES

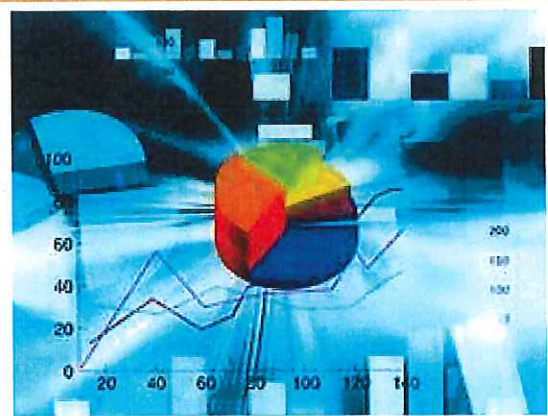
FIRST QUARTER REPORT

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 \$4,425,922 for Fiscal Year 2018, and the actual expenditures for the first quarter of the fiscal year totaled \$1,092,970; representing 24.69% 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. It should be noted, while several departments are over budget for the first 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 2018.

FISCAL YEAR 2018			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
<i>Administration</i>	511,738	149,552	29.22%
<i>Public Affairs</i>	73,765	41,963	56.89%
<i>Police</i>	2,160,664	488,984	22.63%
<i>Public Works</i>	548,288	124,716	22.75%
<i>Building</i>	312,332	88,218	28.24%
<i>Recreation</i>	431,496	109,963	25.48%
<i>Public Grounds</i>	125,345	37,512	29.93%
<i>Capital Expenses</i>	0	-	0.00%
<i>Finance</i>	236,844	37,719	15.93%
<i>Sluis Property</i>	500	904	180.80%
<i>Festivals</i>	22,950	13,439	58.56%
<i>Debt Obligations</i>	2,000	-	0.00%
Total	\$ 4,425,922	\$ 1,092,970	24.69%



July, 2017
Fiscal Year 2018

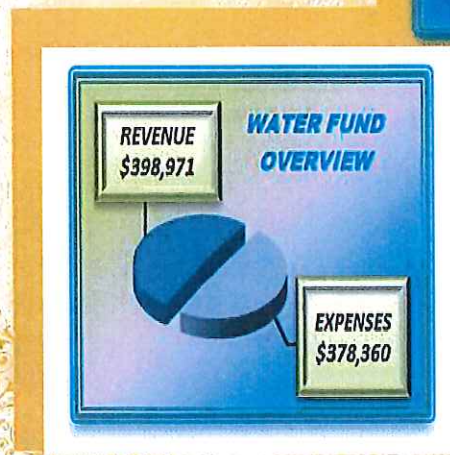
VILLAGE OF PALOS PARK

ENTERPRISE FUND

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. The Water fund is an Enterprise Fund that establishes a separate financial reporting mechanism for which a fee is charged in exchange for goods or service; in this particular fund water is provided for a fee. Total Water Fund revenue is projected to be \$1,827,470. Water receipts are down 1.39% compared to the prior fiscal year or \$5,614 for the first quarter of Fiscal Year 2018.

Expenditures are estimated to be \$2,086,183 for Fiscal Year 2018. Total expenses to date were \$378,360 or 6.9% under budget. Water Fund revenue exceeded expenses at the end of the first quarter of the fiscal year, and the fund is showing a surplus in the amount of \$20,611 for the fiscal year.



INFRASTRUCTURE MILES:

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

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.

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 first quarter came in \$110,387 or 3.00% under budget. Revenue of \$500,900 is budgeted for the fiscal year.

Expenditures are estimated to be \$683,576 for Fiscal Year 2018. Total expenses to date were \$79,635 or \$91,259 under budget, and these expenses represents only 11.6% of the budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$30,752 at the end of the first quarter for the Sewer Fund in this fiscal year.

FIRST QUARTER REPORT

**VILLAGE OF PALOS PARK
OTHER GOVERNMENTAL FUNDS**

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 first quarter of the fiscal year are down with a 4.32% decrease or \$1,794 over the same time frame in the prior fiscal year; as well as, representing 22.46% of the budget estimate for the fiscal year. Total collection of non-home rule sales tax for the first quarter of the fiscal year was \$39,718. Total expenses for the fiscal year to date were \$27,131. This fund is showing a surplus in the amount of \$14,246 to date.

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 \$21,799 represents only 17.2% of the budget projection. Total expenses in the MFT Fund were \$10,715, and represents only 4.9% of the budget estimate for Fiscal Year 2018. The expenses were less than revenue collected in the first quarter, and this fund shows a surplus of \$11,084 at the end of the first quarter of Fiscal Year 2018.

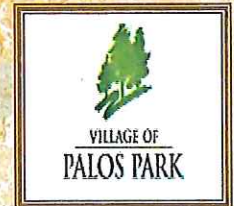
The Village website is a great resource for all Village services and events. Financial documents, meeting agendas, minutes, and newsletters can be found online on the Village website: www.palospark.org

VILLAGE OF PALOS PARK

8999 WEST 123RD STREET, PALOS PARK, IL 60464

PHONE: (708) 671-3700

FAX: (708)448-9542



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, Barbara Maziarek at 708-671-3715, or bmaziarek@palospark.org

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

GENERAL FUND				
	CURRENT ACTUAL	PRIOR YEAR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET
Revenue				
Taxes	496,927.29	352,908.29	807,308.66	3,339,502.00
Fees and Licenses	100.00	10,225.48	25,744.27	143,215.00
Rental Income	60,908.78	59,006.17	116,510.58	263,275.00
Utility	722.46	791.96	2,519.88	10,750.00
Reimbursements	-	-	1,178.00	4,450.00
Miscellaneous	145.57	1,087.98	420.09	1,790.00
Interest	-	1,021.55	4,636.19	13,900.00
Transfers	-	-	-	159,188.00
Police Department	58,880.34	76,449.12	159,529.49	221,166.00
Building Department	23,979.52	13,191.70	57,941.55	173,750.00
Recreation	7,760.35	7,117.52	34,569.39	150,600.00
Festivals	1,886.50	350.00	14,588.83	17,950.00
TOTAL	651,310.81	522,149.77	1,224,946.93	4,499,536.00
Expenses				
Administration	51,823.25	37,002.83	149,551.83	511,738.00
Public Affairs	26,171.70	(54,109.58)	41,962.86	73,765.00
Police	127,030.72	148,345.37	488,984.10	2,160,664.00
Public Works	33,672.91	39,821.74	124,715.68	548,288.00
Building	16,251.70	26,318.70	88,218.20	312,332.00
Recreation	33,614.70	34,964.76	109,963.23	431,496.00
Public Grounds	9,671.37	13,098.45	37,511.56	125,345.00
Capital Expenditure	-	-	-	-
Finance	10,635.30	13,988.25	37,719.23	236,844.00
Sluis Property	187.05	139.94	903.79	500.00
Debt Obligation	-	-	-	2,000.00
Festivals	3,594.97	11,616.16	13,438.70	22,950.00
TOTAL	312,653.67	271,186.62	1,092,969.18	4,425,922.00
FUND SURPLUS (DEFICIT)	338,657.14	250,963.15	131,977.75	-
1 / 2 % SALES TAX				
Fund Revenue	15,172.21	13,695.23	41,376.70	184,175.00
Operating Expenses	6,331.81	3,608.92	27,130.52	312,000.00
MFT FUND				
Fund Revenue	-	6,977.96	21,799.48	126,200.00
Operating Expenses	252.67	345.60	10,715.33	218,550.00
SEWER FUND				
Fund Revenue	35,370.91	36,259.42	110,386.97	500,900.00
Operating Expenses	17,029.14	18,258.55	79,634.87	683,576.00
WATER FUND				
Fund Revenue	118,450.29	122,053.52	398,971.19	1,827,470.00
Operating Expenses	137,588.47	141,244.27	378,360.46	2,086,183.00
COMMUTER LOT FUND				
Fund Revenue	1,400.00	6,708.43	17,925.88	95,200.00
Operating Expenses	2,038.44	2,598.36	18,799.19	104,297.00

VILLAGE OF PALOS PARK
GENERAL FUND - FISCAL YEAR 2018

For the Period May 1, 2017 - July 31, 2017

With Comparisons of the Same Time Period in Fiscal Years 2013 Through 2017

OPERATING REVENUE	2014 YTD	2015 YTD	2016 YTD	2017 YTD	2018 YTD	COMPARED TO PRIOR YEAR
Property Tax	\$ 246,265	\$ 259,369	\$ 218,420	\$ 225,538	\$ 304,680	35.1%
Personal Property Replacement Tax	1,278	(217)	6,354	5,525	5,517	(0.1%)
State Income Tax	153,258	147,457	165,102	171,600	172,446	0.5%
Use Tax	17,805	20,101	26,733	17,883	28,528	59.5%
Sales Tax	159,570	154,930	169,653	145,145	145,795	0.4%
Utility Tax	123,511	129,075	103,297	85,470	98,056	14.7%
Place for Eating Tax	36,651	36,224	37,328	39,137	52,286	33.6%
Licenses and Fees	22,405	24,181	22,437	35,432	25,744	(27.3%)
Grants	-	-	-	-	-	0.0%
Rental Income	96,989	107,840	113,150	113,628	116,511	2.5%
Utility Income	81,096	3,012	2,492	2,442	2,520	3.2%
Misc Reimbursements & Income	4,743	16,267	6,256	5,685	1,178	(79.3%)
Interest Income	65	1,376	223	2,915	420	(85.6%)
Transfers	-	-	-	-	4,636	0.0%
Fines & Forfeitures	-	-	-	-	-	0.0%
Police Department Revenues	172,087	180,213	151,937	169,030	159,529	(5.6%)
Building Department Revenues	42,656	61,950	44,166	53,673	57,942	8.0%
Recreation Revenues	37,791	30,213	34,402	38,643	34,569	(10.5%)
Sluis Property	7,500	7,500	7,500	-	-	0.0%
Festivals	-	-	-	4,009	14,589	263.9%
Total Operating Revenues	\$ 1,203,670	\$ 1,179,491	\$ 1,109,451	\$ 1,115,755	\$ 1,224,947	0.57%

OPERATING EXPENDITURES	2014 YTD	2015 YTD	2016 YTD	2017 YTD	2018 YTD	COMPARED TO PRIOR YEAR
Administration	111,287	137,807	162,521	131,717	149,552	13.5%
Public Affairs	8,632	7,160	5,640	48,460	41,963	(13.4%)
Police	423,060	523,389	532,815	519,086	488,984	(5.8%)
Public Works Department	131,900	130,578	135,943	130,554	124,716	(4.5%)
Building Department	68,133	73,987	87,180	77,268	88,218	14.2%
Recreation Department	76,925	85,052	117,181	123,714	109,963	(11.1%)
Public Grounds	56,186	23,429	50,361	90,213	37,512	(58.4%)
Capital Expenditures	-	32,272	8,322	-	-	0.0%
Finance	27,511	34,188	31,923	36,079	37,719	4.5%
Sluis Property	320	414	147	525	904	72.1%
Debt Obligations	10,225	5,232	-	0	0	0.0%
Festivals	-	-	-	17,655	13,439	(23.9%)
Total Fund Expenditures	\$ 914,179	\$ 1,053,508	\$ 1,132,033	\$ 1,175,270	\$ 1,092,969	7.5%

ESTIMATED FUND BALANCE
INCREASE / (DECREASE)

289,491 125,983 (22,582) (59,515) 131,978

VILLAGE OF PALOS PARK
GENERAL FUND - FISCAL YEAR 2018
For the Period May 1, 2017 Through July 31, 2017
First Quarter of the Fiscal Year

<i>OPERATING REVENUE</i>	FY 2018 BUDGET	FY 2018 YTD ACTUAL	% OF BUDGET FY 2018
Property Tax	\$ 1,432,925	\$ 304,680	21.26%
Personal Property Replacement Tax	13,950	5,517	39.55%
State Income Tax	489,547	172,446	35.23%
Use Tax	122,630	28,528	23.26%
Sales Tax	675,250	145,795	21.59%
Utility Tax	438,450	98,056	22.36%
Place for Eating Tax	166,750	52,286	31.36%
Licenses and Fees	143,215	25,744	17.98%
Grants	-	-	0.00%
Rental Income	263,275	116,511	44.25%
Utility Income	10,750	2,520	23.44%
Misc Reimbursements & Income	6,240	1,178	18.88%
Interest Income	13,900	420	3.02%
Transfers	159,188	4,636	2.91%
Fines & Forfeitures	-	-	0.00%
Police Department Revenues	221,166	159,529	72.13%
Building Department Revenues	173,750	57,942	33.35%
Recreation Revenues	150,600	34,569	22.95%
Sluis Property	-	-	0.00%
Festivals	17,950	14,589	81.27%
Total Operating Revenues	4,499,536	1,224,948	27.22%

<i>OPERATING EXPENDITURES</i>	FY 2018 BUDGET	FY 2018 YTD ACTUAL	% OF BUDGET FY 2018
Administration	511,738	149,552	29.22%
Public Affairs	73,765	41,963	56.89%
Police	2,160,664	488,984	22.63%
Public Works Department	548,288	124,716	22.75%
Building Department	312,332	88,218	28.24%
Recreation Department	431,496	109,963	25.48%
Public Grounds	125,345	37,512	29.93%
Capital Expenditures	-	-	0.00%
Finance	236,844	37,719	15.93%
Sluis Property	500	904	180.80%
Debt Obligations	2,000	-	0.00%
Festivals	22,950	13,439	58.56%
Total Fund Expenditures	4,425,922	1,092,970	24.69%

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

73,614

131,978

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	55,719.05	53,969.87	40,706.98	50,226.48	44,378.26	47,481.81	3,103.55	56,270.83	(8,789.02)
JUNE	Apr	53,670.97	50,807.50	51,752.79	51,123.56	52,609.69	49,452.62	(3,157.07)	56,270.83	(6,818.21)
JULY	May	57,536.45	54,792.44	62,470.21	68,303.06	48,156.73	48,861.06	704.33	56,270.83	(7,409.77)
AUGUST	June	60,234.42	52,579.55	58,260.65	50,902.04	61,851.29			56,270.83	
SEPTEMBER	July	54,968.47	51,417.33	51,993.80	54,579.70	54,420.23			56,270.83	
OCTOBER	Aug	56,536.71	53,863.67	57,254.85	60,236.43	56,784.03			56,270.83	
NOVEMBER	Sept	53,699.13	52,047.69	57,361.48	48,309.68	59,569.25			56,270.83	
DECEMBER	Oct	53,614.05	53,810.75	57,053.65	52,552.61	51,810.64			56,270.83	
JANUARY	Nov	61,232.55	56,134.66	53,554.61	52,269.92	50,014.10			56,270.83	
FEBRUARY	Dec	48,533.72	53,801.49	54,323.66	48,006.80	54,886.99			56,270.83	
MARCH	Jan	62,446.79	59,519.55	59,537.54	64,706.78	78,908.96			56,270.83	
APRIL	Feb	54,711.91	58,930.00	47,369.14	47,966.47	49,276.30			56,270.83	
TOTAL		672,904.22	651,674.50	651,639.36	649,183.53	662,666.47	145,795.49	650.81	675,250.00	(23,017.01)

Comparison to FY2017 145,144.68 0.45%

Comparison to FY2016 169,653.10 -14.06%

Comparison to FY2015 154,929.98 -5.90%

Comparison to FY2014 159,569.81 -8.63%

Comparison to FY2013 166,926.47 -12.66%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
INCOME TAX REVENUE COLLECTIONS**

MONTH RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 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	25,229.90	(5,084.18)	39,987.75	(14,757.85)
JUNE	Apr	27,014.95	44,772.89	47,204.09	52,517.38	113,018.30	48,655.18	(64,363.12)	39,987.75	8,667.43
JULY	May	41,945.50	82,700.30	73,259.63	86,885.25	31,602.07	98,561.30	66,959.23	39,987.75	58,573.55
AUGUST	June	60,903.74	28,096.70	27,287.01	36,082.01				39,987.75	
SEPTEMBER	July	32,020.44	43,031.70	45,160.86	80,453.37	71,365.84			39,987.75	
OCTOBER	Aug	41,118.81	26,735.60	52,107.45	-				39,987.75	
NOVEMBER	Sept	25,802.51	26,082.65		28,138.74	28,688.42			39,987.75	
DECEMBER	Oct	25,593.95	45,505.41	45,967.94	49,455.06	42,393.85			39,987.75	
JANUARY	Nov	40,299.68	54,176.80	54,294.82	58,110.72	54,232.31			39,987.75	
FEBRUARY	Dec	30,450.69							39,987.75	
MARCH	Jan	25,129.80	44,533.32	39,483.87	47,849.38	89,881.49			39,987.75	
APRIL	Feb	84,937.27	47,261.22	58,910.24	52,362.13				39,987.75	
TOTAL		510,830.70	468,681.05	470,669.55	517,553.47	461,496.36	172,446.38	(2,488.07)	489,547.00	52,483.13

Comparison to FY2017	174,934.45	-1.42%
Comparison to FY2016	165,102.06	4.45%
Comparison to FY2015	147,457.36	16.95%
Comparison to FY2014	153,257.65	12.52%
Comparison to FY2013	144,573.81	19.28%

IML Estimate for FY2018

\$101.00 x 4,847 populatio. \$489,547

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
NON HOME RULE SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	13,863.66	13,704.60	10,997.29	11,910.63	12,518.11	12,632.49	114.38	15,195.83	(2,563.34)
JUNE	Apr	14,547.35	14,259.61	14,030.65	12,937.73	15,395.57	12,982.68	(2,412.89)	15,195.83	(2,213.15)
JULY	May	16,901.58	14,375.30	17,148.00	16,351.78	13,598.53	14,102.79	504.26	15,195.83	(1,093.04)
AUGUST	June	15,853.79	14,591.27	14,967.05	13,174.49	18,066.14			15,195.83	
SEPTEMBER	July	15,185.23	14,458.11	14,175.16	14,443.85	16,092.66			15,195.83	
OCTOBER	Aug	15,051.74	13,901.69	14,982.06	15,625.52	18,062.55			15,195.83	
NOVEMBER	Sept	14,660.89	13,586.59	17,302.44	12,495.61	18,032.34			15,195.83	
DECEMBER	Oct	15,025.08	14,399.78	13,590.27	12,926.01	15,802.23			15,195.83	
JANUARY	Nov	16,387.67	13,543.86	13,406.40	13,379.00	14,358.90			15,195.83	
FEBRUARY	Dec	12,876.84	14,460.05	14,342.84	12,110.18	14,393.45			15,195.83	
MARCH	Jan	18,967.04	16,404.00	14,509.95	17,131.60	27,266.47			15,195.83	
APRIL	Feb	14,113.35	15,099.08	11,756.85	12,368.85	12,736.37			15,195.83	
TOTAL		183,434.22	172,783.94	171,208.96	164,855.25	196,323.32	39,717.96	(1,794.25)	182,350.00	(5,869.54)

Comparison to FY2017 41,512.21 -4.32%
 Comparison to FY2016 41,200.14 -3.60%
 Comparison to FY2015 42,175.94 -5.83%
 Comparison to FY2014 42,339.51 -6.19%
 Comparison to FY2013 45,312.59 -12.35%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
LOCAL USE TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	5,101.88	4,901.39	5,682.35	8,653.42	8,330.61	8,348.56	17.95	10,219.17	(1,870.61)
JUNE	Apr	6,307.49	6,152.06	7,502.35	9,123.67	9,789.10	10,856.61	1,067.51	10,219.17	637.44
JULY	May	5,816.99	6,751.80	6,916.31	8,955.68	9,534.73	9,323.05	(211.68)	10,219.17	(896.12)
AUGUST	June	6,082.35	5,962.27	7,348.38	8,530.46	9,277.97			10,219.17	
SEPTEMBER	July	6,800.57	7,918.67	8,202.26		10,464.18			10,219.17	
OCTOBER	Aug	5,619.82	6,812.26	6,994.18		8,328.01			10,219.17	
NOVEMBER	Sept	6,274.62	6,365.19	7,574.41		9,078.90			10,219.17	
DECEMBER	Oct	6,428.54	6,867.20	9,190.77	26,694.52	9,332.76			10,219.17	
JANUARY	Nov	6,247.63	7,369.64	8,695.88	18,811.51	10,178.58			10,219.17	
FEBRUARY	Dec	6,581.63	6,937.99	8,267.24	9,301.89	9,882.19			10,219.17	
MARCH	Jan	9,400.49	10,916.00	12,531.14	13,301.71	15,356.27			10,219.17	
APRIL	Feb	6,543.72	5,788.24	4,433.50	8,172.59	8,871.00			10,219.17	
TOTAL		77,205.73	82,742.71	93,338.77	111,545.45	118,424.30	28,528.22	873.78	122,630.00	(2,129.28)

Comparison to FY2017	27,654.44	3.16%
Comparison to FY2016	26,732.77	6.72%
Comparison to FY2015	20,101.01	41.92%
Comparison to FY2014	17,805.25	60.22%
Comparison to FY2013	17,226.36	65.61%

IML Estimate for FY2018

\$25.30 x 4,847 populatio. \$122,630.00

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
PLACES FOR EATING TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	15,353.11	12,814.20	12,576.65	13,790.47	13,377.05	15,220.19	1,843.14	13,895.83	1,324.36
JUNE	Apr	12,709.46	12,617.17	12,264.68	12,236.00	14,169.60	17,210.25	3,040.65	13,895.83	3,314.42
JULY	May	12,479.49	11,219.59	11,382.31	11,301.40	9,747.32	19,855.68	10,108.36	13,895.83	5,959.85
AUGUST	June	12,993.48	12,005.98	11,626.47	11,709.86	14,663.17			13,895.83	
SEPTEMBER	July	11,941.26	11,137.29	9,675.31	9,835.45	11,981.90			13,895.83	
OCTOBER	Aug	12,635.75	11,585.30	10,978.47	11,290.76	10,627.50			13,895.83	
NOVEMBER	Sept	13,016.97	11,960.04	12,284.96	11,969.89	12,390.42			13,895.83	
DECEMBER	Oct	10,833.74	11,150.03	12,111.58	14,299.15	9,349.66			13,895.83	
JANUARY	Nov	11,372.43	12,793.63	13,058.71	8,505.62	14,401.33			13,895.83	
FEBRUARY	Dec	12,663.35	10,766.83	10,711.95	19,972.73	12,234.04			13,895.83	
MARCH	Jan	10,562.13	10,219.00	11,137.73	11,359.56	12,882.27			13,895.83	
APRIL	Feb	11,509.99	11,000.00	10,181.58	12,482.69	12,814.66			13,895.83	
TOTAL		148,071.16	139,269.06	137,990.40	148,753.58	148,638.92	52,286.12	14,992.15	166,750.00	10,598.62

<i>Comparison to FY2017</i>	<u>37,293.97</u>	<u>40.20%</u>
<i>Comparison to FY2016</i>	<u>37,327.87</u>	<u>40.07%</u>
<i>Comparison to FY2015</i>	<u>36,223.64</u>	<u>44.34%</u>
<i>Comparison to FY2014</i>	<u>36,650.96</u>	<u>42.66%</u>
<i>Comparison to FY2013</i>	<u>40,542.06</u>	<u>28.97%</u>

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
COM ED UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	18,576.50	15,237.24	16,069.33	12,540.69	13,325.63	13,273.09	(52.54)	17,412.50	(4,139.41)
JUNE	Apr	8,187.85	12,523.08	11,867.80	13,158.47	12,591.67	11,937.28	(654.39)	17,412.50	(5,475.22)
JULY	May	17,256.62	15,368.42	15,382.32	17,528.14	17,882.79	18,633.09	750.30	17,412.50	1,220.59
AUGUST	June	23,873.76	18,821.89	21,874.72	17,191.39	21,731.68			17,412.50	
SEPTEMBER	July	25,963.14	22,910.00	16,940.44	22,136.72	23,252.20			17,412.50	
OCTOBER	Aug	16,299.03	17,939.47	21,508.42	21,573.43	22,913.49			17,412.50	
NOVEMBER	Sept	17,301.11	18,945.34	15,855.73	14,185.07	16,799.79			17,412.50	
DECEMBER	Oct	13,621.99	15,898.08	13,276.75	14,581.84	13,475.48			17,412.50	
JANUARY	Nov	17,135.64	12,696.56	16,224.65	16,383.05	16,969.30			17,412.50	
FEBRUARY	Dec	18,523.09	21,092.10	20,925.02	18,853.17	18,186.57			17,412.50	
MARCH	Jan	16,144.85	18,955.20	15,733.96	18,585.63	16,439.73			17,412.50	
APRIL	Feb	31,921.74	17,306.99	18,482.15	14,433.74				17,412.50	
TOTAL		224,805.32	207,694.37	204,141.29	201,151.34	193,568.33	43,843.46	43.37	208,950.00	(8,394.04)

Comparison to FY2017	43,800.09	0.10%
Comparison to FY2016	43,227.30	1.43%
Comparison to FY2015	43,319.45	1.21%
Comparison to FY2014	43,128.74	1.66%
Comparison to FY2013	44,020.97	-0.40%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
NICOR GAS UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	7,334.74	13,221.64	19,592.97	8,497.70	6,381.95	8,635.03	2,253.08	6,125.00	2,510.03
JUNE	Apr	4,686.98	9,881.60	13,406.72	5,230.78	4,647.30	6,369.77	1,722.47	6,125.00	244.77
JULY	May	3,433.24	5,769.69	6,886.33	3,342.64	3,035.27	4,203.49	1,168.22	6,125.00	(1,921.51)
AUGUST	June	2,552.56	3,755.21	4,162.20	3,341.03	2,617.10			6,125.00	
SEPTEMBER	July	3,110.92	3,254.11	5,944.16	2,833.95	3,104.06			6,125.00	
OCTOBER	Aug	2,897.43	2,858.88	3,898.35	2,933.69	2,750.22			6,125.00	
NOVEMBER	Sept	1,912.51	3,825.95	6,151.05	3,668.46	3,252.63			6,125.00	
DECEMBER	Oct	3,568.46	5,171.33	8,162.12	5,265.34	5,390.87			6,125.00	
JANUARY	Nov	7,606.44	10,487.70	15,002.44	7,519.30	11,263.85			6,125.00	
FEBRUARY	Dec	11,821.77	15,804.84	17,705.71	10,361.21	15,785.64			6,125.00	
MARCH	Jan	15,685.10	20,943.36	16,600.23	11,992.00	15,155.15			6,125.00	
APRIL	Feb	15,555.61	22,721.49	14,893.68	9,366.02	11,404.74			6,125.00	
TOTAL		15,454.96	117,695.80	132,405.96	74,352.12	84,788.78	19,208.29	5,143.77	73,500.00	833.29

Comparison to FY2017	14,064.52	36.57%
Comparison to FY2016	17,071.12	12.52%
Comparison to FY2015	39,886.02	-51.84%
Comparison to FY2014	28,872.93	-33.47%
Comparison to FY2013	15,454.96	24.29%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
TELECOMMUNICATION TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	FY2017 AMOUNT RECEIVED	FY2018 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	17,656.11	16,833.74	15,084.34	13,968.40	12,996.75	11,895.34	(1,101.41)	13,000.00	(1,104.66)
JUNE	Apr	26,026.38	17,254.79	15,848.82	14,828.19	13,680.96	12,060.48	(1,620.48)	13,000.00	(939.52)
JULY	May	17,656.80	17,421.02	14,936.22	14,202.53	13,509.04	11,048.18	(2,460.86)	13,000.00	(1,951.82)
AUGUST	June	18,214.56	16,312.58	13,897.59	13,835.91	12,735.76			13,000.00	
SEPTEMBER	July	19,045.87	16,418.92	13,439.56	14,100.49	13,288.32			13,000.00	
OCTOBER	Aug	18,266.67	16,226.94	13,431.90	14,172.85	12,293.34			13,000.00	
NOVEMBER	Sept	18,478.19	16,812.01	13,136.14	14,058.40	12,236.78			13,000.00	
DECEMBER	Oct	17,902.51	16,198.09	12,620.70	13,485.30	12,282.28			13,000.00	
JANUARY	Nov	18,817.34	16,949.15	13,250.93	13,815.36	12,332.12			13,000.00	
FEBRUARY	Dec	17,977.08	16,103.21	12,694.74	13,261.43	12,622.79			13,000.00	
MARCH	Jan	17,952.06	15,958.85	13,132.08	18,098.74	12,444.24			13,000.00	
APRIL	Feb	17,297.10	15,833.43	12,756.93	13,363.31	12,162.32			13,000.00	
TOTAL		225,290.67	198,322.73	164,229.95	171,190.91	152,584.70	35,004.00	(5,182.75)	156,000.00	(3,996.00)

Comparison to FY2017 40,186.75 -12.90%
 Comparison to FY2016 42,999.12 -18.59%
 Comparison to FY2015 45,869.38 -23.69%
 Comparison to FY2014 51,509.55 -32.04%
 Comparison to FY2013 61,339.29 -42.93%