

VILLAGE OF PALOS PARK

SECOND QUARTER BUDGET REPORT

October 31, 2017

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 October 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.

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
MOSE RICKEY, Recreation Director
MICHAEL SIBRAVA, Public Works Director
LAUREN PRUSS, Community Development Director
BARBARA MAZIAREK, Finance Director and Treasurer

VILLAGE OF PALOS PARK GENERAL FUND REVENUE

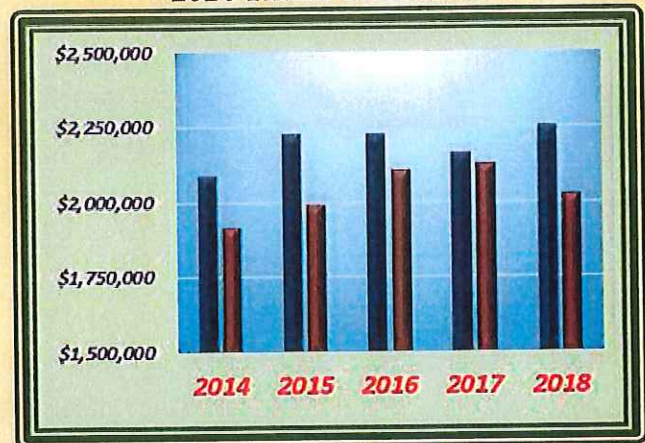
The Village ended the second quarter of Fiscal Year 2018 with the General Fund revenue exceeding expenditures by approximately \$222,509. Although overall operating revenue in the General Fund came in on budget by 50.02%, operating expenditures came in 45.82% of budget or \$184,836 under budget in the second quarter of Fiscal Year 2018.

Current fiscal year revenue is somewhat up as compared to the prior fiscal year by 4.09% or \$88,380. Contributing to this increase is the collection of state income tax, property tax collections, places of eating taxes, licenses and fees, and interest revenue.

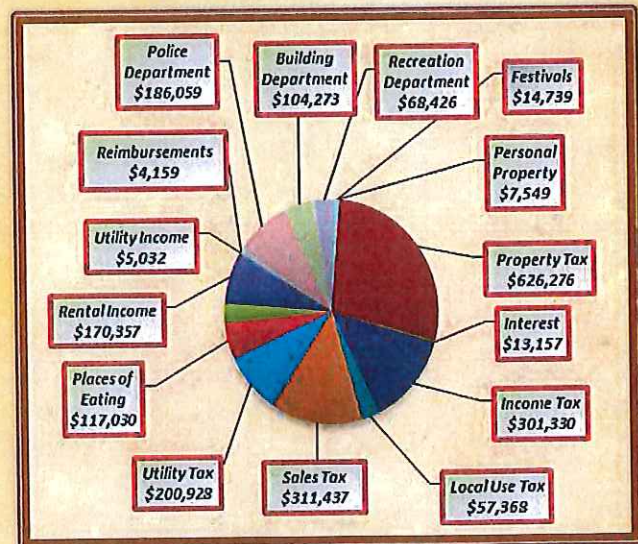
The Village's governmental fund revenues totaled **\$2,250,636** at the end of the second quarter of Fiscal Year 2018. The chart to the right shows revenue by major categories and departments. The Village's revenue stream is diverse; however, the revenue collections appear to be stable with slight increases in revenue the last several fiscal years.

Personal Property Replacement Tax, which is collected by the State of Illinois, is down \$928 or 10.94% from the prior fiscal year; as well as, Police, Recreation, and Building Departments revenue, sales and utility tax collections.

SUMMARY OF GENERAL FUND REVENUE AND EXPENSES WITH COMPARISON OF THE SAME TIME PERIOD FOR FISCAL YEARS 2014 THROUGH 2018



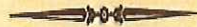
SUMMARY OF GENERAL FUND OPERATING REVENUE FOR FISCAL YEAR 2018



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!

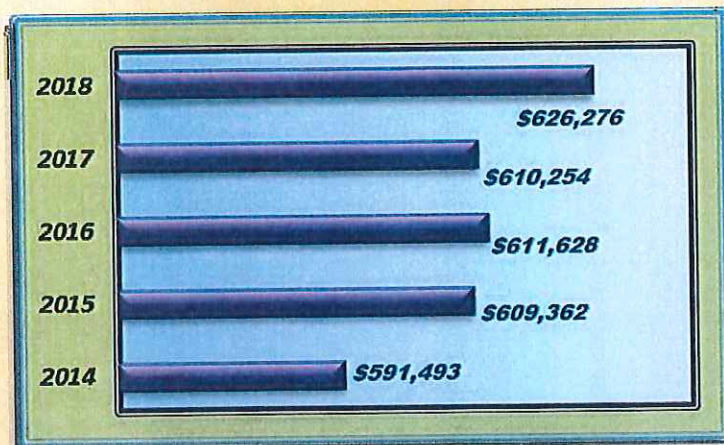
GOVERNMENTAL FUND REVENUE

AS OF OCTOBER 31, 2017



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. The Village receives only 6.43 cents on every dollar paid for property taxes. Other taxing bodies receive the remaining 93.57 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 **\$626,276** for Fiscal Year 2018; representing 43.71% of the budget projections.

PROPERTY TAX COLLECTIONS



FISCAL YEAR 2018 GENERAL FUND OPERATING REVENUE

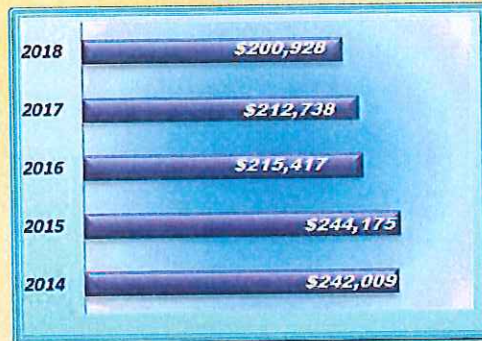
- **Property Tax**
\$626,276
- **Replacement Tax**
\$7,549
- **State Income Tax**
\$301,330
- **Use Tax**
\$57,368
- **Sales Tax**
\$311,437
- **Utility Taxes**
\$200,928
- **Place for Eating Tax**
\$117,030
- **License and Fees**
\$62,514
- **Rental Income**
\$170,357
- **Utility Income**
\$5,032
- **Miscellaneous
Income**
\$4,159
- **Interest Income**
\$13,157
- **Police Dept Income**
\$186,059
- **Building Dept
Income**
\$104,273
- **Recreation Revenue**
\$68,426
- **Festivals**
\$14,739

**TOTAL OPERATING
REVENUE TO DATE
\$2,250,636**

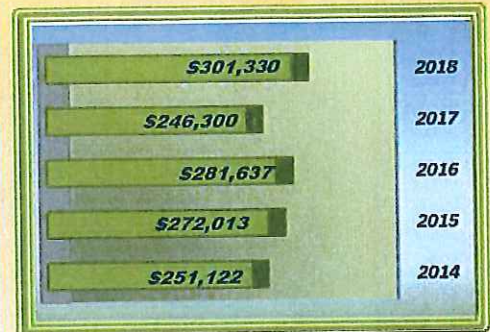
STATE SALES TAXES



UTILITY TAXES



INCOME TAXES



STATE SALES TAXES

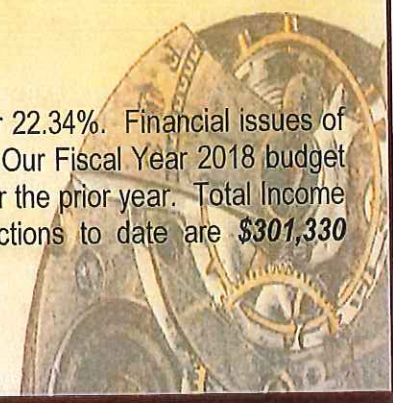
Sales tax collection is another large revenue source for the Village, and generates 15% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is down in the amount of \$6,763 or 2.13% as compared to the previous fiscal year. Total Sales Tax Revenue collections is **\$311,437** for this fiscal year; however, collections to date are on budget and only slightly under budget 0.4%. The budget projection for Fiscal Year 2018 is \$675,250.

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 9.74% of the total General Fund revenue. Utility tax collections for the second quarter are down noticeably 5.55% 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 significant decrease in collections on the telecommunication tax, a 11.54% decrease as compared to the prior fiscal year. ComEd utility tax revenue is also considerably down 8.03% as compared to the prior fiscal year; however, Nicor Gas utility tax is up significantly 27.6% 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 are **\$200,928** and represent 46% 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 up significantly \$55,030 or 22.34%. Financial issues of the State of Illinois have impacted collections these last several fiscal years substantially. Our Fiscal Year 2018 budget projections for Income Tax revenue was based on IML estimates of a 10.83% decrease over the prior year. Total Income Tax revenue collection for Fiscal Year 2018 is budgeted at \$489,547; however, collections to date are **\$301,330** representing 62% 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, 2017



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.

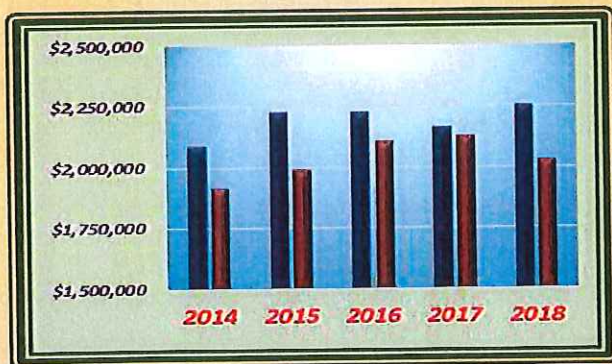
The Villages expenditures in the General Fund have been controlled in an effort to operate in a lower revenue environment during the continued economic slowdown. The Village Council and Staff's objective is to maintain an acceptable level of service for the Village's residents within the limitations 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 second quarter of the fiscal year totaled **\$2,028,126** representing 45.82% 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 half way point 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 2018.

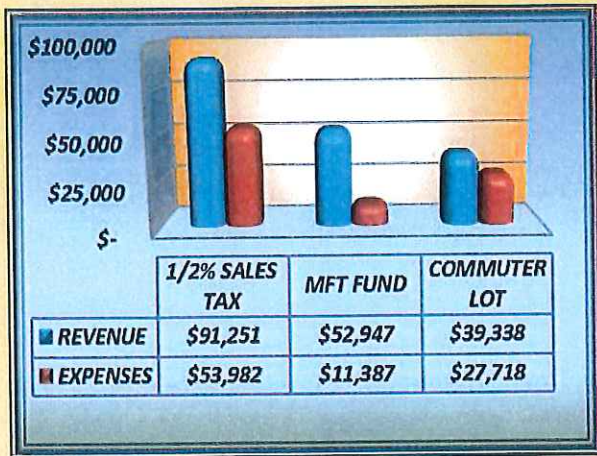
The charts below show the General Fund expenditures by department; as well as, each department's year-to-date actual and fiscal year budget amounts.

**GENERAL FUND EXPENDITURES
WITH COMPARISONS OF THE SAME TIME PERIODS
FOR FISCAL YEARS 2014 THROUGH 2018**



FISCAL YEAR 2018			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
Administration	511,738	274,816	53.70%
Public Affairs	73,765	68,306	92.60%
Police	2,160,664	941,163	43.56%
Public Works	548,288	251,344	45.84%
Building	312,332	135,002	43.22%
Recreation	431,496	194,857	45.16%
Public Grounds	125,345	59,732	47.65%
Capital Expenses	0	-	0.00%
Finance	236,844	85,879	36.26%
Sluis Property	500	1,816	363.20%
Festivals	22,950	15,211	66.28%
Debt Obligations	2,000	-	0.00%
Total	\$ 4,425,922	\$ 2,028,126	45.82%

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 down to some degree with a 7.48% decrease or \$7,012 over the same time frame in the prior fiscal year. However, collections to date represent only 47.5% of the budget estimate of \$182,350 for the fiscal year. Total collection of non-home rule sales tax for the second quarter of the fiscal year was **\$91,251**. Total expenses for the fiscal year to date were **\$53,982**. This fund is showing a surplus of \$37,269 for the fiscal year to date.

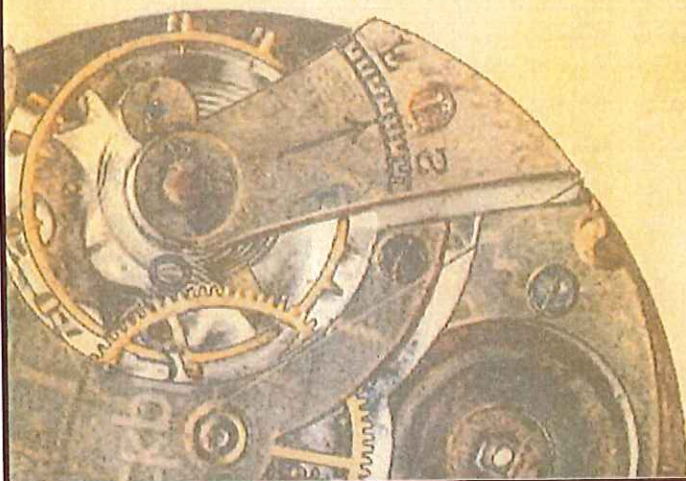
OTHER GOVERNMENTAL FUNDS

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 **\$52,947** represents 41.9% of the budget projection. The only expenses in the MFT Fund was **\$11,387** for street maintenance and supplies. Expenses in the MFT Fund represent only 5.2% of the budget estimate for Fiscal Year 2018. The expenses were less than revenue collected in the quarter, and this fund shows a surplus of \$41,560 at the end of the second quarter of Fiscal Year 2018.

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 significantly \$5,108 or 9.40% from the same time period in the prior fiscal year. Revenue collections to date are **\$39,338**, and are under budget 8.7% at the end of the second quarter. Revenue collections represent 41.3% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot, and have decreased \$8,133 from the prior fiscal year. Lot maintenance and supplies expenses are the majority of expenses in this fund to date. Total expenses were **\$27,718** for the fiscal year, and represents only 26.5% of the total budget. Revenue exceeded expenses producing a \$11,620 surplus at the close of second quarter of Fiscal Year 2018.



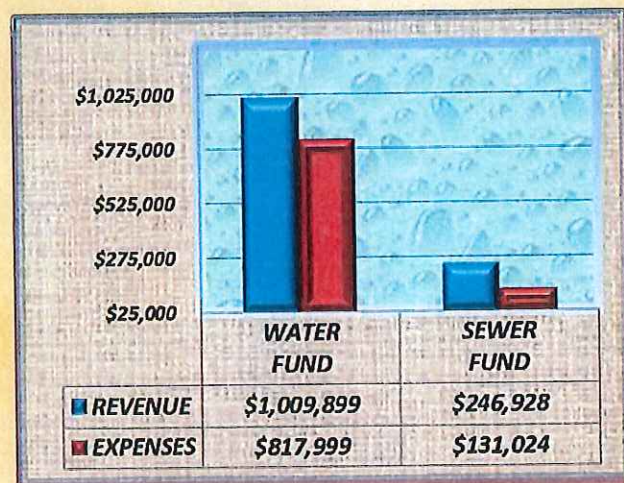
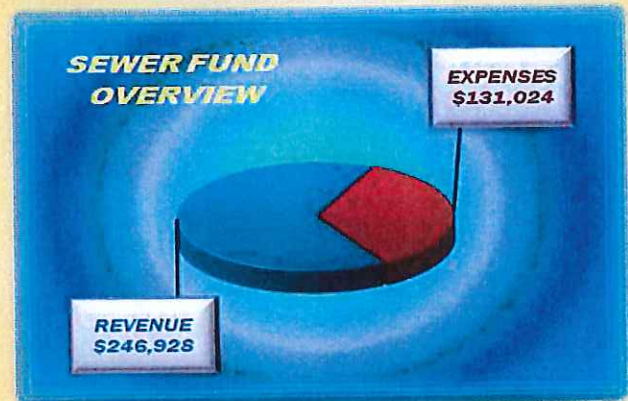
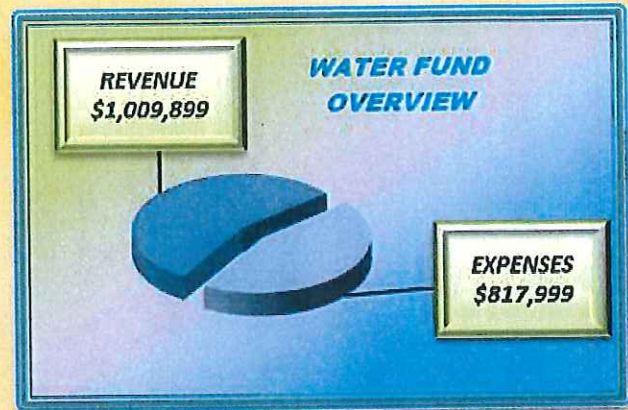
OTHER GOVERNMENTAL FUNDS

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 **\$1,009,899**. Water receipts are up only 2.24% compared to the prior fiscal year for the second quarter of Fiscal Year 2018. Expenditures are estimated to be \$1,827,470 for Fiscal Year 2018. Total expenses to date were **\$817,999** or 10.8% 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 \$191,899 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 **\$246,928** or 0.8% under budget. Revenue of \$500,900 is budgeted for Fiscal Year 2018. Expenditures are estimated to be \$683,576 for Fiscal Year 2018. Total expenses to date were **\$131,024** and represent only 19.1% of the budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$115,903 at the end of the second quarter of Fiscal Year 2018 for the Sewer Fund.

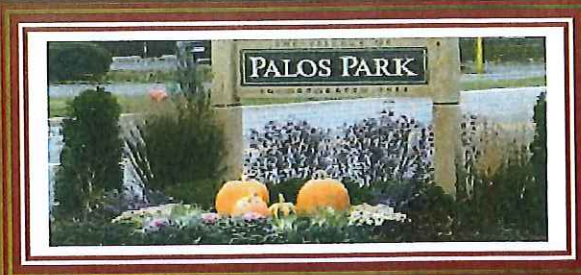


MILES OF INFRASTRUCTURE:

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, 2017



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 2018

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
GENERAL FUND - FISCAL YEAR 2018
For the Period May 1, 2017 Through October 31, 2017
Second Quarter of the Fiscal Year

OPERATING REVENUE	FY 2018 BUDGET	FY 2018 YTD ACTUAL	% OF BUDGET FY 2018
Property Tax	\$ 1,432,925	\$ 626,276	44%
Personal Property Replacement Tax	13,950	7,549	54%
State Income Tax	489,547	301,330	62%
Use Tax	122,630	57,368	47%
Sales Tax	675,250	311,437	46%
Utility Tax	438,450	200,928	46%
Place for Eating Tax	166,750	117,030	70%
Licenses and Fees	143,215	62,514	44%
Grants	-	-	0%
Rental Income	263,275	170,357	65%
Utility Income	10,750	5,032	47%
Misc Reimbursements & Income	6,240	4,159	67%
Interest Income	13,900	13,157	95%
Transfers	159,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	221,166	186,059	84%
Building Department Revenues	173,750	104,273	60%
Recreation Revenues	150,600	68,426	45%
Festivals	17,950	14,739	82%
Total Operating Revenues	4,499,536	2,250,636	50.02%

OPERATING EXPENDITURES	FY 2018 BUDGET	FY 2018 YTD ACTUAL	% OF BUDGET FY 2018
Administration	511,738	274,816	54%
Public Affairs	73,765	68,306	93%
Police	2,160,664	941,163	44%
Public Works Department	548,288	251,344	46%
Building Department	312,332	135,002	43%
Recreation Department	431,496	194,857	45%
Public Grounds	125,345	59,732	48%
Capital Expenditures	-	0	0%
Finance	236,844	85,879	36%
Sluis Property	500	1,816	363%
Debt Obligations	2,000	0	0%
Festivals	22,950	15,211	66%
Total Fund Expenditures	4,425,922	2,028,126	45.82%

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

73,614

222,509

VILLAGE OF PALOS PARK

GENERAL FUND - FISCAL YEAR 2018

For the Period of May 1, 2017 - October 31, 2017

With Comparisons of the Same Time Period in Fiscal Years 2009 Through 2017

OPERATING REVENUE	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	2017 YTD	2018 YTD	% DIFFERENCE COMPARED TO PY
Property Tax	\$ 262,779	\$ 26,150	\$ 26,595	\$ 205,230	\$ 568,713	\$ 591,493	\$ 609,362	\$ 611,628	\$ 610,254	\$ 626,276	2.63%
Personal Property Replacement Tax	10,355	8,860	7,970	8,405	7,610	3,867	2,810	9,621	8,477	7,549	-10.94%
State Income Tax	240,171	203,404	200,479	166,337	278,617	251,122	272,013	281,637	246,300	301,330	22.34%
Use Tax	32,645	28,981	29,073	34,597	35,729	38,498	42,646	35,263	55,725	57,368	2.95%
Sales Tax	354,142	326,139	311,701	334,703	338,666	317,430	322,439	335,371	318,200	311,437	-2.13%
Utility Tax	338,072	270,290	300,633	281,396	251,039	242,009	244,172	215,417	212,738	200,928	-5.55%
Place for Eating Tax	40,026	37,282	82,372	78,744	78,113	71,380	68,504	70,164	74,567	117,030	56.95%
Licenses and Fees	6,848	8,898	9,404	28,586	18,863	35,846	38,263	47,187	51,304	62,514	21.85%
Grants	2,837	20,000	7,083	7,083	21,193	165,089	154,713	164,137	164,137	170,357	3.79%
Rental Income	91,619	113,299	111,003	129,025	124,796	139,847	5,853	5,354	5,032	5,032	-1.09%
Utility Income	130,604	136,226	153,536	161,510	169,828	6,559	21,864	21,381	8,083	4,159	-48.22%
Misc Reimbursements & Income	16,333	2,357	10,772	6,085	9,392	10,086	923	754	6,064	13,157	116.97%
Interest Income	5,279	319	327	130	418	140	-	-	-	-	0.00%
Transfers	-	-	-	-	-	-	-	-	-	-	0.00%
Fines & Forfeitures	13,250	-	211,625	188,241	203,253	207,712	214,563	197,445	192,396	186,059	-3.29%
Police Department Revenues	174,005	199,573	140,685	115,361	197,764	73,504	139,205	130,085	116,962	104,273	-10.85%
Building Department Revenues	172,484	145,715	65,315	65,323	60,319	84,828	74,215	87,786	88,002	68,426	-22.24%
Recreation Revenues	68,254	68,334	15,000	15,000	15,000	15,000	15,000	10,000	-	-	0.00%
Sluis Property	7,200	5,000	-	-	-	-	-	-	4,009	14,739	267.60%
Palos Park Festivals	-	-	-	-	-	-	-	-	-	-	0.00%
Total Operating Revenues	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	\$ 2,250,636	4.09%

OPERATING EXPENDITURES	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	2018 YTD	2017 YTD	% DIFFERENCE COMPARED TO PY
Administration	\$ 256,019	\$ 238,935	\$ 261,351	\$ 276,711	\$ 247,929	\$ 254,084	\$ 251,741	\$ 267,206	\$ 249,349	\$ 274,816	10.21%
Public Affairs	15,910	8,481	10,049	8,076	11,056	10,319	8,742	10,166	65,450	68,306	4.36%
Police	878,637	808,159	782,126	782,490	861,331	898,164	951,839	980,502	967,573	941,163	-2.73%
Public Works Department	223,949	245,296	186,133	224,151	264,207	270,674	268,920	273,189	257,892	251,344	-2.54%
Building Department	204,422	217,157	180,597	199,446	165,134	138,196	140,282	165,487	139,651	135,002	-3.33%
Recreation Department	139,290	138,366	117,726	121,152	125,776	171,045	169,896	224,631	222,839	194,857	-12.56%
Public Grounds	61,214	51,868	46,597	67,836	75,597	79,848	53,735	74,185	113,017	59,732	-47.15%
Capital Expenditures	19,780	-	241,815	216,935	130,842	79,771	85,248	79,263	86,474	85,879	0.00%
Finance	339,743	273,187	657	407	12,405	1,001	618	146	1,371	1,816	-0.69%
Sluis Property	2,923	32,839	24,211	25,425	22,502	13,211	7,632	2,400	2,400	-	32.45%
Debt Obligations	69,150	43,474	117	-	-	-	-	-	18,691	-	-100.00%
Palos Park Festival	-	-	-	-	-	-	-	-	-	15,211	-18.62%
Total Fund Expenditures	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	\$ 2,028,126	-4.55%

ESTIMATED NET FUND INCREASE (DECREASE)

(244,132) (457,050) (174,769) (96,816) 462,535 172,004 236,904 117,374 37,548 222,509

**VILLAGE OF PALOS PARK
FISCAL YEAR 2018
INCOME 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	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		44,445.18	44,445.18	39,987.75	4,457.43
SEPTEMBER	July	32,020.44	43,031.70	45,160.86	80,453.37	71,365.84	46,293.42	(25,072.42)	39,987.75	6,305.67
OCTOBER	Aug	41,118.81	26,735.60	52,107.45	-		38,145.09	38,145.09	39,987.75	(1,842.66)
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	301,330.07	55,029.78	489,547.00	61,403.57

Comparison to FY2017 246,300.29 22.34%
 Comparison to FY2016 281,637.44 6.99%
 Comparison to FY2015 272,012.68 10.78%
 Comparison to FY2014 251,121.65 19.99%
 Comparison to FY2013 278,616.80 8.15%

IML Estimate for FY2018

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

**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	9,393.29	115.32	10,219.17	(825.88)
SEPTEMBER	July	6,800.57	7,918.67	8,202.26		10,464.18	9,935.26	(528.92)	10,219.17	(283.91)
OCTOBER	Aug	5,619.82	6,812.26	6,994.18		8,328.01	9,511.71	1,183.70	10,219.17	(707.46)
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	57,368.48	1,643.88	122,630.00	(3,946.52)

<i>Comparison to FY2017</i>	<u>55,724.60</u>	<u>2.95%</u>
<i>Comparison to FY2016</i>	<u>35,263.23</u>	<u>62.69%</u>
<i>Comparison to FY2015</i>	<u>42,645.83</u>	<u>34.52%</u>
<i>Comparison to FY2014</i>	<u>38,498.45</u>	<u>49.02%</u>
<i>Comparison to FY2013</i>	<u>35,729.10</u>	<u>60.57%</u>

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	18,143.03	3,479.86	13,895.83	4,247.20
SEPTEMBER	July	11,941.26	11,137.29	9,675.31	9,835.45	11,981.90	26,574.01	14,592.11	13,895.83	12,678.18
OCTOBER	Aug	12,635.75	11,585.30	10,978.47	11,290.76	10,627.50	20,026.46	9,398.96	13,895.83	6,130.63
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	117,029.62	42,463.08	166,750.00	33,654.62

Comparison to FY2017	74,566.54	56.95%
Comparison to FY2016	70,163.94	66.79%
Comparison to FY2015	68,503.89	70.84%
Comparison to FY2014	71,379.53	63.95%
Comparison to FY2013	78,112.55	49.82%

**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	59,605.90	(2,245.39)	56,270.83	3,335.07
SEPTEMBER	July	54,968.47	51,417.33	51,993.80	54,579.70	54,420.23	50,966.06	(3,454.17)	56,270.83	(5,304.77)
OCTOBER	Aug	56,536.71	53,863.67	57,254.85	60,236.43	56,784.03	55,069.95	(1,714.08)	56,270.83	(1,200.88)
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	311,437.40	(6,762.83)	675,250.00	(26,187.60)

Comparison to FY2017 318,200.23 -2.13%
 Comparison to FY2016 335,371.27 -7.14%
 Comparison to FY2015 322,439.28 -3.41%
 Comparison to FY2014 317,430.36 -1.89%
 Comparison to FY2013 338,666.07 -8.04%

**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	16,465.55	(1,600.59)	15,195.83	1,269.72
SEPTEMBER	July	15,185.23	14,458.11	14,175.16	14,443.85	16,092.66	14,252.07	(1,840.59)	15,195.83	(943.76)
OCTOBER	Aug	15,051.74	13,901.69	14,982.06	15,625.52	18,062.55	16,286.30	(1,776.25)	15,195.83	1,090.47
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	86,721.88	(7,011.68)	182,350.00	(4,453.12)

Comparison to FY2017	93,733.56	-7.48%
Comparison to FY2016	84,444.00	2.70%
Comparison to FY2015	86,300.21	0.49%
Comparison to FY2014	85,290.58	1.68%
Comparison to FY2013	91,403.35	-5.12%

**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	12,455.05	(280.71)	13,000.00	(544.95)
SEPTEMBER	July	19,045.87	16,418.92	13,439.56	14,100.49	13,288.32	11,117.42	(2,170.90)	13,000.00	(1,882.58)
OCTOBER	Aug	18,266.67	16,226.94	13,431.90	14,172.85	12,293.34	10,868.63	(1,424.71)	13,000.00	(2,131.37)
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	69,445.10	(9,059.07)	156,000.00	(8,554.90)

Comparison to FY2017	78,504.17	-11.54%
Comparison to FY2016	85,108.37	-18.40%
Comparison to FY2015	86,638.43	-19.84%
Comparison to FY2014	100,467.99	-30.88%
Comparison to FY2013	116,866.39	-40.58%

**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	20,335.64	(1,396.04)	17,412.50	2,923.14
SEPTEMBER	July	25,963.14	22,910.00	16,940.44	22,136.72	23,252.20	21,461.61	(1,790.59)	17,412.50	4,049.11
OCTOBER	Aug	16,299.03	17,939.47	21,508.42	21,573.43	22,913.49	17,085.23	(5,828.26)	17,412.50	(327.27)
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	102,725.94	(8,971.52)	208,950.00	(1,749.06)

Comparison to FY2017	111,697.46	-8.03%
Comparison to FY2016	104,128.84	-1.35%
Comparison to FY2015	103,643.03	-0.88%
Comparison to FY2014	102,800.10	-0.07%
Comparison to FY2013	110,156.90	-6.75%

**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	3,234.73	617.63	6,125.00	(2,890.27)
SEPTEMBER	July	3,110.92	3,254.11	5,944.16	2,833.95	3,104.06	3,509.55	405.49	6,125.00	(2,615.45)
OCTOBER	Aug	2,897.43	2,858.88	3,898.35	2,933.69	2,750.22	2,804.36	54.14	6,125.00	(3,320.64)
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	28,756.93	6,221.03	73,500.00	(7,993.07)

Comparison to FY2017	22,535.90	27.60%
Comparison to FY2016	26,179.79	9.84%
Comparison to FY2015	53,890.73	-46.64%
Comparison to FY2014	38,741.13	-25.77%
Comparison to FY2013	24,015.87	19.74%