

## FIRST QUARTER REPORT

# VILLAGE OF PALOS PARK

## FIRST QUARTER BUDGET REPORT

*Fiscal Year 2016*



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, 2015 and ending July 31, 2015. This report will focus on the actual revenues and expenditures compared to our Fiscal Year 2016 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](http://www.palospark.org)

*As we begin the new fiscal year, the State of Illinois economic trends continue to be bleak. 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. As we review the first quarter, we remain cautiously optimistic regarding the financial outlook. The Village of Palos Park continues to work toward the vision of being a well-managed, financial stable, and an accountable government.*

*This is a budget report of the progress made during the first three month period ending July, 2015, and is a report of the first quarter of Fiscal Year 2016.*

*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](http://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 2016 with the General Fund expenditures exceeding revenue and produced a \$22,582 deficit to date. Historically, seasonal spending usually occurs during the first quarter of the fiscal year. Although overall operating revenue in the General Fund came in slightly under budget only 0.57%, expenditures came in over budget only 0.18% in the first quarter of Fiscal Year 2016. Revenues were less than budgeted primarily because of decreased Utility Taxes, utility income, and for the Building and Police Departments revenue collecting slightly under the original budget projections. Currently, the State of Illinois is still in arrears one month in the amount of \$29,543.77 which significantly impacts the reported revenue.

## 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 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 6.83% of the total tax bill; while other taxing bodies receive the remaining 93.17% of the property tax bill. The other taxing bodies include the school districts, fire district, county, Library, MWRD, and Moraine Valley. Property tax revenue collections were \$218,420 in total for the first quarter of Fiscal Year 2016; representing 15.9% of the budget projections.

**GENERAL FUND  
REVENUE AND EXPENSE COMPARISON**



The Village was founded in a heavily forested area containing an abundance of fertile farmland. Over the past ten decades, this wooded landscape and its tranquil streams have provided refuge for those seeking a peaceful sense of community. . . we still hold dear the historical legacy of this Village and the legacies of those before us, and have maintained the unique, natural setting that is not so easily found today.

Mayor John Mahoney

## SALES TAXES

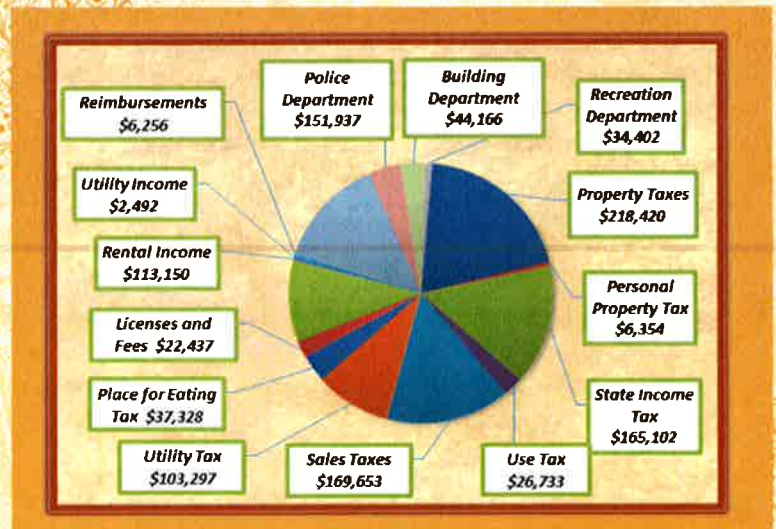
Sales tax collection is another large revenue source for the Village, and generates 14% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is up from the previous fiscal year in the amount of \$14,723 or 9.5%. Economic factors still continue to have a major effect on revenue collections in this fiscal year. Total Sales Tax Revenue of \$675,000 is budgeted for this fiscal year; however, collections to date are on the budget target with 0.10% over the original budget projection at the close of the first quarter of Fiscal Year 2016. Sales tax collections for the fiscal year is \$169,653 to date.

*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.*

**FIRST QUARTER REPORT**

## INCOME TAXES

Income Tax revenue, as compared to the previous fiscal year, is up \$17,645 or 11.97%. Financial issues of the State of Illinois have impacted collections the last several fiscal years substantially. Income tax payments are still in arrears one month, in the amount of \$29,544, with uncertainty as to when the revenue will be received by the State of Illinois. Our Fiscal Year 2016 budget projections for Income Tax revenue was based on IML estimates of only 0.6% increase over the prior year. Total Income Tax revenue collection for Fiscal Year 2016 is budgeted at \$479,853; however, collections to date are \$165,102 and is \$45,139 more than the original budget projection at the end of the first quarter.



**GENERAL FUND REVENUE**  
FISCAL YEAR 2016 YEAR TO DATE  
REVENUE COLLECTIONS CHART

## UTILITY TAXES

The Village receives utility taxes from ComEd electric, NiCor natural gas, and telephone utility taxes. Utility taxes contribute 12% of the total General Fund revenue. Utility tax collections for the first quarter are down 20.0% as compared to the previous fiscal year. Although the decreased collection of utility tax revenue experienced to date in this fiscal year is attributable to a significant decrease in collections on gas in the amount of \$22,815, and only a slight decrease on electric utility only \$92. Telecommunication tax revenue is also down with a 6.26% decrease from the prior fiscal year. Utility tax collections are down \$25,778 as compared to the prior fiscal year. Total Utility tax collection in Fiscal Year 2016 is budgeted at \$520,500. Total Utility tax collections to date represent 20% of the budgeted amount for the end of first quarter.

## TOTAL REVENUE

The Village's governmental fund revenues totaled \$1,109,451 at the end of the first quarter of Fiscal Year 2016. The chart above shows the General Fund revenue by major categories and departments; as well as, the revenue collection percentage to date for the first quarter. The revenue collected to date represents a 5.9% decrease over the same time period in the previous fiscal year. Utility taxes, utility income, and the Police and Building Departments making the largest contribution to the overall decrease 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 2012 through 2016.

REVENUE	FY2012	FY2013	FY2014	FY2015	FY2016
Property Tax	\$ 45,872	\$ 316,599	\$ 246,265	\$ 259,369	\$ 218,420
State Income Tax	\$ 93,781	\$ 44,574	\$ 153,258	\$ 147,457	\$ 165,102
Sales Tax	\$ 165,791	\$ 166,926	\$ 159,570	\$ 154,930	\$ 169,653
Utility Tax	\$ 133,443	\$ 120,815	\$ 123,511	\$ 129,075	\$ 103,297

# VILLAGE OF PALOS PARK

## GENERAL FUND EXPENDITURES

JULY, 2015

FISCAL YEAR 2016

### 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 \$4,496,458 for Fiscal Year 2016, and the actual expenditures for the first quarter of the fiscal year totaled \$1,132,033; representing 25.18% 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 2016.

### GENERAL FUND EXPENDITURES BY DEPARTMENT

FISCAL YEAR 2016			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
<i>Administration</i>	\$ 520,343	\$ 162,521	31%
<i>Public Affairs</i>	18,650	5,640	30%
<i>Police</i>	2,132,291	532,815	25%
<i>Public Works</i>	550,330	135,943	25%
<i>Building</i>	288,916	87,180	30%
<i>Recreation</i>	437,931	117,181	27%
<i>Public Grounds</i>	149,200	50,361	34%
<i>Capital Exp</i>	45,225	8,322	0%
<i>Finance</i>	350,172	31,923	9%
<i>Sluis Property</i>	1,000	147	15%
<i>Debt Obligations</i>	2,400	0	0%
<b>Total</b>	<b>\$ 4,496,458</b>	<b>\$ 1,132,033</b>	<b>25.18%</b>

# VILLAGE OF PALOS PARK

## ENTERPRISE 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.*

### WATER FUND

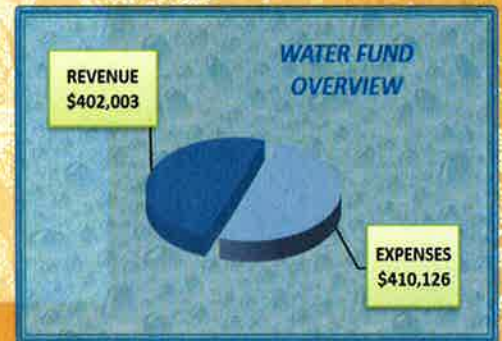
This fund accounts for activities relating to the operation of the Village's water system, and it is used to account for operational costs and maintenance associated with the water distribution system within the village boundaries. The Water fund is an Enterprise Fund that establishes a separate financial 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 \$1,823,847. Water receipts in the first quarter FY2016 amounted to \$402,003 and are up 0.11% compared to the prior fiscal year or \$444 for the first quarter of Fiscal Year 2016. Water sale receipts are up 0.95% for the quarter; however, penalty collections are down as compared to the prior fiscal year.

Expenditures are estimated to be \$2,039,519 for Fiscal Year 2016. Total expenses to date were \$410,126 or 4.9% under budget. Water Fund expenses exceeded revenue at the end of the first quarter of the fiscal year, and the fund is showing a deficit in the amount of \$8,123 for the fiscal year to date. Water line maintenance, seasonal expenses, and operating equipment contribute to the source of this deficit in this fund.

### 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 of \$120,713 at the end of the first quarter came in 3.4% under budget. Revenue collections are up \$3,846 as compared to the prior fiscal year. Revenue of \$557,930 is budgeted for the fiscal year.

Expenditures are estimated to be \$535,757 for Fiscal Year 2016. Total expenses to date were \$75,918 or \$58,021 under budget, and these expenses represents only 14.1% of the budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$44,795 at the end of the first quarter for the Sewer Fund in this fiscal year.



### INFRASTRUCTURE MILES:

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

**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 minimally with a 2.31% decrease or \$976 over the same time frame in the prior fiscal year; as well as, representing 23.1% 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 \$41,200. Total expenses for the fiscal year to date were \$21,426. This fund is showing a surplus in the amount of \$19,787 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 \$28,740 represents 20.8% of the budget projection. Total expenses in the MFT Fund were \$1,960, and represents only 0.8 % of the budget estimate for Fiscal Year 2016. The expenses were less than revenue collected in the first quarter, and this fund shows a surplus of \$26,781 at the end of the first quarter of Fiscal Year 2016. Expenditures in this fund normally occur during the third quarter of any fiscal year, and a better understanding of the financial outcome in this fund will occur in the next quarterly report for Fiscal Year 2016.

*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](http://www.palospark.org)*



The Village of Palos Park  
**AUTUMN IN THE PARK  
FESTIVAL 2015**  
September 18th & 19th  
Village Green ~ 8901 West 123rd Street

**FRIDAY** Grounds Open at 5:00 PM  
THE HAT GUYS 6:00 PM TO 7:30 PM  
7TH HEAVEN 8:00 PM TO 10:00 PM  
Food Vendors ~ Beer, Wine & Spirits

**SATURDAY** Grounds Open at Noon  
Parade 82nd Avenue to Festival Grounds 11:00 AM  
WALL OF DENIAL 2:30 PM TO 6:30 PM  
MIKE & JOE 7:30 PM TO 10:30 PM  
Kid's Activities ~ Arts Colony ~ BBQ Contest & Tasting ~ Chili Contest & Tasting ~ Sports Cave, Televised College Football ~ Food Vendors ~ Beer, Wine & Spirits

**AUTUMN IN THE PARK FESTIVAL**  
SEPTEMBER 18-19

**VILLAGE OF PALOS PARK**  
**GENERAL FUND - FISCAL YEAR 2016**  
For the Period May 1, 2015 Through July 31, 2015  
First Quarter of the Fiscal Year

<b>OPERATING REVENUE</b>	<b>FY 2016 BUDGET</b>	<b>FY 2016 YTD ACTUAL</b>	<b>% OF BUDGET FY 2016</b>
Property Tax	\$ 1,376,645	\$ 218,420	16%
Personal Property Replacement Tax	7,500	6,354	85%
State Income Tax	479,853	165,102	34%
Use Tax	94,032	26,733	28%
Sales Tax	675,000	169,653	25%
Utility Tax	520,500	103,297	20%
Place for Eating Tax	146,750	37,328	25%
Licenses and Fees	108,850	22,437	21%
Grants	-	-	0%
Rental Income	254,834	113,150	44%
Utility Income	12,450	2,492	20%
Misc Reimbursements & Income	16,100	6,256	39%
Interest Income	600	223	37%
Transfers	224,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	260,750	151,937	58%
Building Department Revenues	188,500	44,166	23%
Recreation Revenues	145,200	34,402	24%
Sluis Property	30,000	7,500	25%
<b>Total Operating Revenues</b>	<b>4,541,752</b>	<b>1,109,451</b>	<b>24.43%</b>

<b>OPERATING EXPENDITURES</b>	<b>FY 2016 BUDGET</b>	<b>FY 2016 YTD ACTUAL</b>	<b>% OF BUDGET FY 2016</b>
Administration	520,343	162,521	31%
Public Affairs	18,650	5,640	30%
Police	2,132,291	532,815	25%
Public Works Department	550,330	135,943	25%
Building Department	288,916	87,180	30%
Recreation Department	437,931	117,181	27%
Public Grounds	149,200	50,361	34%
Capital Expenditures	45,225	8,322	0%
Finance	350,172	31,923	9%
Sluis Property	1,000	147	15%
Debt Obligations	2,400	0	0%
<b>Total Fund Expenditures</b>	<b>4,496,458</b>	<b>1,132,033</b>	<b>25.18%</b>

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

**45,294**      **(22,582)**

# VILLAGE OF PALOS PARK

## GENERAL FUND - FISCAL YEAR 2016

For the Period May 1, 2015 - July 31, 2015

With Comparisons of the Same Time Period in Fiscal Years 2007 Through 2015

OPERATING REVENUE	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	COMPARED TO PRIOR YEAR
Property Tax	\$ 17,637	\$ 18,138	\$ 9,844	\$ 1,376,645	\$ 16,841	\$ 45,872	\$ 316,599	\$ 246,265	\$ 259,369	\$ 218,420	(15.8%)
Personal Property Replacement Tax	4,934	6,157	6,314	5,698	3,913	4,368	5,083	1,278	(217)	6,354	(3028.1%)
State Income Tax	159,785	178,763	149,586	147,602	94,011	93,781	144,574	153,258	147,457	165,102	12.0%
Use Tax	14,254	13,741	16,145	14,316	14,028	17,571	17,226	17,805	20,101	26,733	33.0%
Sales Tax	169,089	157,593	171,176	156,540	146,630	165,791	166,926	159,570	154,930	169,653	9.5%
Utility Tax	136,850	143,839	199,390	520,500	153,743	133,443	120,815	123,511	129,075	103,297	(20.0%)
Place for Eating Tax	19,544	18,987	21,745	18,167	43,542	40,907	40,542	36,651	36,224	37,328	3.0%
Licenses and Fees	3,595	3,587	3,433	3,625	393	1,950	258	22,405	24,181	22,437	(7.2%)
Grants	-	-	-	-	-	3,209	14,225	-	-	-	0.0%
Rental Income	44,123	52,978	71,981	67,649	69,771	70,390	40,479	96,989	107,840	113,150	4.9%
Utility Income	22,070	62,415	65,429	67,663	75,986	79,311	80,819	81,096	3,012	2,492	(17.3%)
Misc Reimbursements & Income	5,965	7,221	4,005	1,597	2,507	618	3,527	4,743	16,267	6,256	(61.5%)
Interest Income	8,578	6,532	3,283	217	224	60	121	65	1,376	223	(83.8%)
Transfers	500	-	-	-	-	-	-	-	-	-	0.0%
Fines & Forfeitures	6,690	4,000	13,250	-	-	-	-	-	-	-	0.0%
Police Department Revenues	118,340	111,224	143,059	173,602	180,593	152,810	169,490	172,087	180,213	151,937	(15.7%)
Building Department Revenues	67,860	108,822	100,673	83,192	60,386	64,663	34,853	42,656	61,950	44,166	(28.7%)
Recreation Revenues	59,694	38,657	32,508	31,674	30,533	29,501	23,381	37,791	30,213	34,402	13.9%
Sluis Property	5,400	3,600	1,800	-	7,500	7,500	7,500	7,500	7,500	7,500	0.0%
<b>Total Operating Revenues</b>	<b>\$ 864,908</b>	<b>\$ 936,253</b>	<b>\$ 1,013,623</b>	<b>\$ 2,668,687</b>	<b>\$ 900,603</b>	<b>\$ 911,744</b>	<b>\$ 1,186,418</b>	<b>\$ 1,203,670</b>	<b>\$ 1,179,491</b>	<b>\$ 1,109,451</b>	<b>(5.9%)</b>

OPERATING EXPENDITURES	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	COMPARED TO PRIOR YEAR
Administration	\$ 98,236	\$ 134,128	\$ 130,020	\$ 111,587	\$ 136,077	\$ 136,012	123,405	111,287	137,807	162,521	17.9%
Public Affairs	11,096	13,284	11,064	3,730	6,279	2,102	9,807	8,632	7,160	5,640	(21.2%)
Police	360,933	388,272	418,561	403,579	350,704	372,186	397,792	423,060	523,389	532,815	1.8%
Public Works Department	65,944	109,908	105,311	124,767	83,941	104,157	117,379	131,900	130,578	135,943	4.1%
Building Department	77,078	102,795	98,653	119,746	88,046	87,417	104,774	68,133	73,987	87,180	17.8%
Recreation Department	56,118	63,982	75,327	74,526	57,001	55,292	61,002	76,925	85,052	117,181	37.8%
Public Grounds	22,339	21,149	29,848	27,084	23,198	25,495	41,259	56,186	23,429	50,361	115.0%
Capital Expenditures	18,901	109,429	504	-	-	-	-	-	32,272	8,322	(74.2%)
Finance	159,014	145,527	162,018	116,735	112,411	87,407	65,614	27,511	34,188	31,923	(6.6%)
Sluis Property	0	263	2,293	13,352	657	147	5,371	320	414	147	(64.5%)
Debt Obligations	78,699	75,930	53,062	41,848	16,899	18,112	15,590	10,225	5,232	-	(100.0%)
<b>Total Fund Expenditures</b>	<b>\$ 948,358</b>	<b>\$ 1,164,669</b>	<b>\$ 1,086,659</b>	<b>\$ 1,036,954</b>	<b>\$ 875,213</b>	<b>\$ 888,327</b>	<b>\$ 941,993</b>	<b>\$ 914,179</b>	<b>\$ 1,053,508</b>	<b>\$ 1,132,033</b>	<b>7.5%</b>

**ESTIMATED FUND BALANCE INCREASE / (DECREASE)** **1,365,609** **1,370,220** **1,263,249** **1,071,223** **981,076** **23,417** **244,425** **289,491** **125,983** **(22,582)**

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
INCOME TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 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	(1,294.21)	39,987.75	(14,288.32)
JUNE	Apr	34,618.74	39,791.72	27,014.95	44,772.89	47,204.09	52,517.38	5,313.29	39,987.75	12,529.63
JULY	May	59,392.59	53,989.26	41,945.50	82,700.30	73,259.63	86,885.25	13,625.62	39,987.75	46,897.50
AUGUST	June	35,418.05	43,622.04	60,903.74	28,096.70	27,287.01			39,987.75	
SEPTEMBER	July	71,049.14	28,933.68	32,020.44	43,031.70	45,160.86			39,987.75	
OCTOBER	Aug			41,118.81	26,735.60	52,107.45			39,987.75	
NOVEMBER	Sept		37,481.98	25,802.51	26,082.65				39,987.75	
DECEMBER	Oct	34,726.17	25,786.41	25,593.95	45,505.41	45,967.94			39,987.75	
JANUARY	Nov	46,114.49	48,459.18	40,299.68	54,176.80	54,294.82			39,987.75	
FEBRUARY	Dec	25,537.99		30,450.69					39,987.75	
MARCH	Jan	62,177.14	39,422.19	25,129.80	44,533.32	39,483.87			39,987.75	
APRIL	Feb	32,199.75	25,106.40	84,937.27	47,261.22	58,910.24			39,987.75	
<b>TOTAL</b>		<b>401,234.06</b>	<b>342,592.86</b>	<b>510,830.70</b>	<b>468,681.05</b>	<b>470,669.55</b>	<b>165,102.06</b>	<b>17,644.70</b>	<b>479,853.00</b>	<b>45,138.81</b>

<i>Comparison to FY2015</i>	<u>147,457.36</u>	<u>11.97%</u>
<i>Comparison to FY2014</i>	<u>153,257.65</u>	<u>7.73%</u>
<i>Comparison to FY2013</i>	<u>144,573.81</u>	<u>14.20%</u>
<i>Comparison to FY2012</i>	<u>93,780.98</u>	<u>76.05%</u>
<i>Comparison to FY2011</i>	<u>94,011.33</u>	<u>75.62%</u>

*IML Estimate for FY2016*

**\$99.00 x 4,847 population = \$479,853**

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	47,579.95	49,085.69	55,719.05	53,969.87	40,706.98	50,226.48	9,519.50	56,250.00	(6,023.52)
JUNE	Apr	46,291.62	61,133.88	53,670.97	50,807.50	51,752.79	51,123.56	(629.23)	56,250.00	(5,126.44)
JULY	May	52,758.92	55,571.01	57,536.45	54,792.44	62,470.21	68,303.06	5,832.85	56,250.00	12,053.06
AUGUST	June	54,432.90	54,631.83	60,234.42	52,579.55	58,260.65			56,250.00	
SEPTEMBER	July	59,326.92	61,170.46	54,968.47	51,417.33	51,993.80			56,250.00	
OCTOBER	Aug	51,311.13	53,109.85	56,536.71	53,863.67	57,254.85			56,250.00	
NOVEMBER	Sept	51,058.63	58,840.57	53,699.13	52,047.69	57,361.48			56,250.00	
DECEMBER	Oct	55,259.18	52,343.78	53,614.05	53,810.75	57,053.65			56,250.00	
JANUARY	Nov	53,343.87	54,568.00	61,232.55	56,134.66	53,554.61			56,250.00	
FEBRUARY	Dec	53,563.71	60,294.89	48,533.72	53,801.49	54,323.66			56,250.00	
MARCH	Jan	63,969.33	59,747.61	62,446.79	59,519.55	59,537.54			56,250.00	
APRIL	Feb	52,262.30	52,005.09	54,711.91	58,930.00	47,369.14			56,250.00	
<b>TOTAL</b>		<b>641,158.46</b>	<b>672,502.66</b>	<b>672,904.22</b>	<b>651,674.50</b>	<b>651,639.36</b>	<b>169,653.10</b>	<b>14,723.12</b>	<b>675,000.00</b>	<b>903.10</b>

Comparison to FY2015	<u>154,929.98</u>	<u>9.50%</u>
Comparison to FY2014	<u>159,569.81</u>	<u>6.32%</u>
Comparison to FY2013	<u>166,926.47</u>	<u>1.63%</u>
Comparison to FY2012	<u>165,790.58</u>	<u>2.33%</u>
Comparison to FY2011	<u>146,630.49</u>	<u>15.70%</u>

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
NON HOME RULE SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	11,514.50	12,317.21	13,863.66	13,704.60	10,997.29	11,910.63	913.34	14,711.67	(2,801.04)
JUNE	Apr	10,754.69	17,024.68	14,547.35	14,259.61	14,030.65	12,937.73	(1,092.92)	14,711.67	(1,773.94)
JULY	May	12,269.83	15,591.00	16,901.58	14,375.30	17,148.00	16,351.78	(796.22)	14,711.67	1,640.11
AUGUST	June	14,800.36	15,619.00	15,853.79	14,591.27	14,967.05			14,711.67	
SEPTEMBER	July	15,404.54	16,739.37	15,185.23	14,458.11	14,175.16			14,711.67	
OCTOBER	Aug	13,966.17	15,072.05	15,051.74	13,901.69	14,982.06			14,711.67	
NOVEMBER	Sept	13,882.48	15,691.86	14,660.89	13,586.59	17,302.44			14,711.67	
DECEMBER	Oct	13,881.40	14,137.27	15,025.08	14,399.78	13,590.27			14,711.67	
JANUARY	Nov	13,572.85	13,989.71	16,387.67	13,543.86	13,406.40			14,711.67	
FEBRUARY	Dec	14,671.53	15,009.79	12,876.84	14,460.05	14,342.84			14,711.67	
MARCH	Jan	16,994.12	16,347.61	18,967.04	16,404.00	14,509.95			14,711.67	
APRIL	Feb	13,740.77	13,450.51	14,113.35	15,099.08	11,756.85			14,711.67	
<b>TOTAL</b>		<b>165,453.24</b>	<b>180,990.06</b>	<b>183,434.22</b>	<b>172,783.94</b>	<b>171,208.96</b>	<b>41,200.14</b>	<b>(975.80)</b>	<b>176,540.00</b>	<b>(2,934.86)</b>

Comparison to FY2015	<u>42,175.94</u>	<u>-2.31%</u>
Comparison to FY2014	<u>42,339.51</u>	<u>-2.69%</u>
Comparison to FY2013	<u>45,312.59</u>	<u>-9.08%</u>
Comparison to FY2012	<u>44,932.89</u>	<u>-8.31%</u>
Comparison to FY2011	<u>34,539.02</u>	<u>19.29%</u>

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
LOCAL USE TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	3,107.47	5,467.98	5,101.88	4,901.39	5,682.35	8,653.42	2,971.07	7,835.98	817.44
JUNE	Apr	6,201.45	6,257.13	6,307.49	6,152.06	7,502.35	9,123.67	1,621.32	7,835.98	1,287.69
JULY	May	4,719.53	5,845.88	5,816.99	6,751.80	6,916.31	8,955.68	2,039.37	7,835.98	1,119.70
AUGUST	June	4,473.73	5,695.64	6,082.35	5,962.27	7,348.38			7,835.98	
SEPTEMBER	July	5,772.15	6,293.30	6,800.57	7,918.67	8,202.26			7,835.98	
OCTOBER	Aug	4,798.37	5,036.95	5,619.82	6,812.26	6,994.18			7,835.98	
NOVEMBER	Sept		5,998.93	6,274.62	6,365.19	7,574.41			7,835.98	
DECEMBER	Oct	10,051.14	4,549.74	6,428.54	6,867.20	9,190.77			7,835.98	
JANUARY	Nov	6,795.85	5,721.37	6,247.63	7,369.64	8,695.88			7,835.99	
FEBRUARY	Dec	5,282.88	5,760.93	6,581.63	6,937.99	8,267.24			7,835.99	
MARCH	Jan	8,316.65	8,804.13	9,400.49	10,916.00	12,531.14			7,835.99	
APRIL	Feb	5,086.30	5,626.11	6,543.72	5,788.24	4,433.50			7,835.99	
<b>TOTAL</b>		<b>64,605.52</b>	<b>71,058.09</b>	<b>77,205.73</b>	<b>82,742.71</b>	<b>93,338.77</b>	<b>26,732.77</b>	<b>6,631.76</b>	<b>94,031.80</b>	<b>3,224.83</b>

Comparison to FY2015	20,101.01	32.99%
Comparison to FY2014	17,805.25	50.14%
Comparison to FY2013	17,226.36	55.19%
Comparison to FY2012	17,570.99	52.14%
Comparison to FY2011	14,028.45	90.56%

**IML Estimate for FY2016**  
**\$19.40 x 4,847 populatio. \$ 94,031.80**

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
PLACES FOR EATING TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	15,438.41	13,370.54	15,353.11	12,814.20	12,576.65	13,790.47	1,213.82	12,229.17	1,561.30
JUNE	Apr	14,472.87	14,354.02	12,709.46	12,617.17	12,264.68	12,236.00	(28.68)	12,229.17	6.83
JULY	May	13,631.09	13,182.42	12,479.49	11,219.59	11,382.31	11,301.40	(80.91)	12,229.17	(927.77)
AUGUST	June	13,371.74	13,044.38	12,993.48	12,005.98	11,626.47			12,229.17	
SEPTEMBER	July	12,728.38	12,035.70	11,941.26	11,137.29	9,675.31			12,229.17	
OCTOBER	Aug	12,729.89	12,757.45	12,635.75	11,585.30	10,978.47			12,229.17	
NOVEMBER	Sept	14,281.93	13,557.09	13,016.97	11,960.04	12,284.96			12,229.17	
DECEMBER	Oct	12,688.31	13,727.43	10,833.74	11,150.03	12,111.58			12,229.17	
JANUARY	Nov	15,090.78	15,288.28	11,372.43	12,793.63	13,058.71			12,229.17	
FEBRUARY	Dec	13,545.32	14,617.24	12,663.35	10,766.83	10,711.95			12,229.17	
MARCH	Jan	11,435.18	12,635.13	10,562.13	10,219.00	11,000.00			12,229.17	
APRIL	Feb	13,163.05	12,408.71	11,509.99	11,000.00				12,229.17	
<b>TOTAL</b>		<b>162,576.95</b>	<b>160,978.39</b>	<b>148,071.16</b>	<b>139,269.06</b>	<b>127,671.09</b>	<b>37,327.87</b>	<b>1,104.23</b>	<b>146,750.00</b>	<b>640.36</b>

Comparison to FY2015	36,223.64	3.05%
Comparison to FY2014	36,650.96	1.85%
Comparison to FY2013	40,542.06	-7.93%
Comparison to FY2012	40,906.98	-8.75%
Comparison to FY2011	43,542.37	-14.27%

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
TELECOMMUNICATION TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	22,305.25	17,487.67	17,656.11	16,833.74	15,084.34	13,968.40	(1,115.94)	16,708.33	(2,739.93)
JUNE	Apr	21,578.83	18,033.20	26,026.38	17,254.79	15,848.82	14,828.19	(1,020.63)	16,708.33	(1,880.14)
JULY	May	17,719.55	19,362.10	17,656.80	17,421.02	14,936.22	14,202.53	(733.69)	16,708.33	(2,505.80)
AUGUST	June	19,563.97	17,986.30	18,214.56	16,312.58	13,897.59			16,708.33	
SEPTEMBER	July	19,044.95	18,917.81	19,045.87	16,418.92	13,439.56			16,708.33	
OCTOBER	Aug	20,109.72	18,864.75	18,266.67	16,226.94	13,431.90			16,708.33	
NOVEMBER	Sept	13,381.65	18,371.20	18,478.19	16,812.01	13,136.14			16,708.33	
DECEMBER	Oct	19,136.99	18,384.62	17,902.51	16,198.09	12,620.70			16,708.33	
JANUARY	Nov	18,317.68	17,921.44	18,817.34	16,949.15	13,250.93			16,708.33	
FEBRUARY	Dec	17,687.79	18,822.75	17,977.08	16,103.21	12,694.74			16,708.33	
MARCH	Jan	15,233.46	17,720.54	17,952.06	15,958.85	13,132.08			16,708.33	
APRIL	Feb	20,900.09	18,147.79	17,297.10	15,833.43	12,756.93			16,708.33	
<b>TOTAL</b>		<b>224,979.93</b>	<b>220,020.17</b>	<b>225,290.67</b>	<b>198,322.73</b>	<b>164,229.95</b>	<b>42,999.12</b>	<b>(2,870.26)</b>	<b>200,500.00</b>	<b>(7,125.87)</b>

Comparison to FY2015 45,869.38 -6.26%  
 Comparison to FY2014 51,509.55 -16.52%  
 Comparison to FY2013 61,339.29 -29.90%  
 Comparison to FY2012 54,882.97 -21.65%  
 Comparison to FY2011 61,603.63 -30.20%

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
COM ED UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	14,570.51	13,150.05	18,576.50	15,237.24	16,069.33	12,540.69	(3,528.64)	17,083.33	(4,542.64)
JUNE	Apr	13,933.68	16,829.24	8,187.85	12,523.08	11,867.80	13,158.47	1,290.67	17,083.33	(3,924.86)
JULY	May	17,893.38	15,077.85	17,256.62	15,368.42	15,382.32	17,528.14	2,145.82	17,083.33	444.81
AUGUST	June	21,632.76	19,349.48	23,873.76	18,821.89	21,874.72			17,083.33	
SEPTEMBER	July	27,034.73	26,613.19	25,963.14	22,910.00	16,940.44			17,083.33	
OCTOBER	Aug	25,559.14	20,095.74	16,299.03	17,939.47	21,508.42			17,083.33	
NOVEMBER	Sept	15,434.50	17,591.13	17,301.11	18,945.34	15,855.73			17,083.33	
DECEMBER	Oct	14,396.72	17,952.61	13,621.99	15,898.08	13,276.75			17,083.33	
JANUARY	Nov	17,141.72	9,844.21	17,135.64	12,696.56	16,224.65			17,083.33	
FEBRUARY	Dec	21,627.15	20,455.81	18,523.09	21,092.10	20,925.02			17,083.33	
MARCH	Jan	18,697.68	16,751.76	16,144.85	18,955.20	15,733.96			17,083.33	
APRIL	Feb	15,531.21	14,751.45	31,921.74	17,306.99	18,482.15			17,083.33	
<b>TOTAL</b>		<b>223,453.18</b>	<b>208,462.52</b>	<b>224,805.32</b>	<b>207,694.37</b>	<b>204,141.29</b>	<b>43,227.30</b>	<b>(92.15)</b>	<b>205,000.00</b>	<b>(8,022.70)</b>

Comparison to FY2015	43,319.45	-0.21%
Comparison to FY2014	43,128.74	0.23%
Comparison to FY2013	44,020.97	-1.80%
Comparison to FY2012	45,057.14	-4.06%
Comparison to FY2011	46,397.57	-6.83%

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2016  
NICOR GAS UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	FY2016 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	37,136.06	18,575.96	7,334.74	13,221.64	19,592.97	8,497.70	(11,095.27)	9,583.33	(1,085.63)
JUNE	Apr	8,605.98	23,656.83	4,686.98	9,881.60	13,406.72	5,230.78	(8,175.94)	9,583.33	(4,352.55)
JULY	May		6,348.02	3,433.24	5,769.69	6,886.33	3,342.64	(3,543.69)	9,583.33	(6,240.69)
AUGUST	June	5,285.84	4,023.92	2,552.56	3,755.21	4,162.20			9,583.33	
SEPTEMBER	July	3,568.16	3,635.77	3,110.92	3,254.11	5,944.16			9,583.33	
OCTOBER	Aug	5,090.68	3,387.15	2,897.43	2,858.88	3,898.35			9,583.33	
NOVEMBER	Sept	-	4,164.75	1,912.51	3,825.95	6,151.05			9,583.33	
DECEMBER	Oct	1,262.70	5,853.46	3,568.46	5,171.33	8,162.12			9,583.33	
JANUARY	Nov	14,642.83	9,382.28	7,606.44	10,487.70	15,002.44			9,583.33	
FEBRUARY	Dec	16,026.47	13,345.16	11,821.77	15,804.84	17,705.71			9,583.33	
MARCH	Jan		14,666.97	15,685.10	20,943.36	16,600.23			9,583.33	
APRIL	Feb	20,360.26	12,414.21	15,555.61	22,721.49				9,583.33	
<b>TOTAL</b>		<b>111,978.98</b>	<b>119,454.48</b>	<b>15,454.96</b>	<b>117,695.80</b>	<b>117,512.28</b>	<b>17,071.12</b>	<b>(22,814.90)</b>	<b>115,000.00</b>	<b>(11,678.88)</b>

Comparison to FY2015	39,886.02	-57.20%
Comparison to FY2014	28,872.93	-40.87%
Comparison to FY2013	15,454.96	10.46%
Comparison to FY2012	48,580.81	-64.86%
Comparison to FY2011	45,742.04	-62.68%