

VILLAGE OF PALOS PARK

OVERVIEW

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 November 1, 2015 and ending January 31, 2016. 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.

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

LEE ANN FISK

Recreation Director

JOSEPH MILLER

Chief of Police

MICHAEL SIBRAVA

Public Works Director

LORI SOMMERS

Community Development

Director

BARBARA MAZIAREK

Finance Director and

Treasurer

GENERAL FUND REVENUE

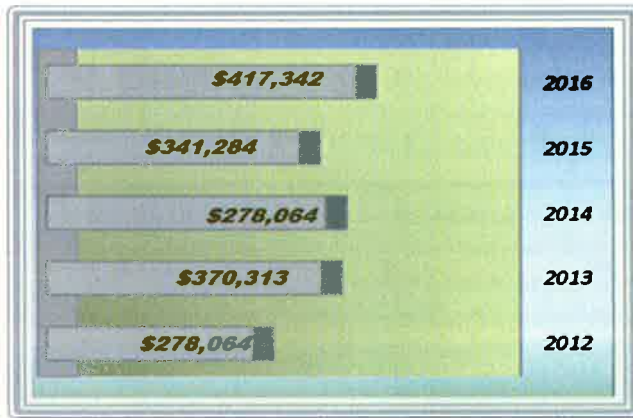
The Village ended the third quarter of Fiscal Year 2016 with the General Fund expenditures exceeding revenue by approximately \$445,324. Although overall operating revenue in the General Fund came in under budget by 9.93%, and operating expenditures came in 0.63% over budget in the third quarter of Fiscal Year 2016; the deficit in this quarter is due mainly to seasonal spending.

Current fiscal year revenue is notably up, compared to the prior fiscal year, by 3.35% or \$95,861. Contributing to this noticeable increase is the collection of state income tax, use tax, licenses and fees, and rental income; as well as, revenue in the Recreation Department has increased in the third quarter of FY2016.

The Village's governmental fund revenues totaled \$2,955,437 at the end of the third quarter of Fiscal Year 2016. The chart below shows some of the major sources of revenue for Fiscal Years 2012 through 2016. The Village's revenue stream is diverse; however, revenue continues to be stagnant, with a little growth in a few of the operating revenue classifications.

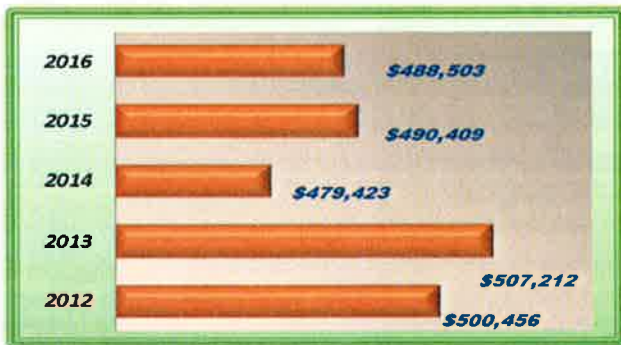
REVENUE	2012	2013	2014	2015	2016
<i>Property Tax</i>	\$ 604,376	\$ 578,720	\$ 601,501	\$ 622,819	\$ 627,470
<i>State Income Tax</i>	\$ 278,064	\$ 370,313	\$ 376,887	\$ 341,284	\$ 417,342
<i>Sales Tax</i>	\$ 500,456	\$ 507,212	\$ 476,423	\$ 490,409	\$ 488,503
<i>Utility Tax</i>	\$ 400,861	\$ 367,383	\$ 358,993	\$ 357,852	\$ 318,379

STATE INCOME TAX COLLECTIONS



Income Tax revenue, as compared to the previous fiscal year, is up \$45,067 or 12.11%. Financial issues of the State of Illinois have impacted collections these last two fiscal years substantially; however, the State's payment of Income Tax is behind only one month, and the Village is owed \$47,849 for Income Taxes. Our Fiscal Year 2016 budget projections for Income Tax revenue was based on IML estimates of a 2.5% increase over the prior year. Total Income Tax revenue collection for Fiscal Year 2016 is budgeted at \$479,853; however, collections to date are \$57,452 more than the original budget projection at the end of the third quarter.

SALES TAX COLLECTIONS



Sales tax collection is another large revenue source for the Village, and generates 14% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is down slightly in the amount of \$1,906 or 0.39% as compared to the previous fiscal year. Economic factors will continue to have a major influence on revenue collections in this fiscal year. Total Sales Tax Revenue collections to date are \$488,503 for this fiscal year. Unfortunately, collections to date are 2.70% under the original \$675,000 budget projection at the close of the third quarter of Fiscal Year 2016.

SHOP PALOS PARK FIRST – The Village receives an additional ½% of the sales tax on general merchandise purchases made within the Village.

FISCAL YEAR 2016			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
<i>Administration</i>	520,343	412,740	79%
<i>Public Affairs</i>	18,650	25,593	137%
<i>Police</i>	2,132,291	1,703,527	80%
<i>Public Works</i>	550,330	399,937	73%
<i>Building</i>	288,916	231,561	80%
<i>Recreation</i>	437,931	342,101	78%
<i>Public Grounds</i>	149,200	133,302	89%
<i>Capital Expenditures</i>	45,225	28,834	64%
<i>Finance</i>	350,172	120,168	34%
<i>Sluis Property</i>	1,000	598	60%
<i>Debt Obligations</i>	2,400	2,400	100%
Total	\$ 4,496,458	\$ 3,400,761	75.63%

GENERAL FUND EXPENDITURES

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 charts above shows the General Fund expenditures by department; as well as, each department's year-to-date actual, fiscal year budget amounts, and the department percentage of budget expended to date.

The budgeted General Fund expenditures were \$4,496,458 for Fiscal Year 2016, and the actual expenditures for the third quarter of the fiscal year 2016 totaled \$3,400,761; representing 75.63% of the budget in the fiscal year. At this point in the fiscal year only the Public Affairs Department has a sizeable budget variance, due to increased legal fees expenses. However, all the other departments remain with their budget expenses for the fiscal year.

We are at 75% through the Fiscal Year 2016. It should be noted, while several departments are over budget for the third quarter of the fiscal year, spending for the remainder of the fiscal year will be monitored so as to not exceed their original budget amounts. We will continue to monitor expenditures next quarters to watch for the appearance of any adverse trends. Overall, the Village is on track not to exceed the budgeted expenses for Fiscal Year 2016.

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

Did you know that Recreation Center has meeting rooms, party rooms, and a gymnasium for rent? If interested, you can see the facility and the spaces available online at www.palospark.org or call 708-671-3760 for questions.

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.

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

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 is \$1,469,674. Water receipts are up 6.65% compared to the prior fiscal year for the third quarter of Fiscal Year 2016. Expenditures are estimated to be \$2,039,519 for Fiscal Year 2016. Total expenses to date were \$1,404,042 or 6.2% under budget. Water Fund revenue was more than expenses at the end of the third quarter of the fiscal year, and the fund is showing a surplus in the amount of \$65,632 for the fiscal year.

SEWER FUNDS

The Sewer Department operates and maintains sanitary sewer collection mains and the pumping stations in the Village. Money in this fund shall be used solely to pay the administrative and operational costs of the department. Revenue collections at the end of the third quarter came in \$364,119 or 9.8% under budget. 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 \$267,929 and 25.0% under budget. These expenses represent only 50.0% of the estimated budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$96,189 at the end of the third quarter of Fiscal Year 2016 for the Sewer Fund.

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 up \$7,841 or 13.16% from the same time period in the prior fiscal year. Revenue collections are under budget at the end of the third quarter, representing 74.9% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot. Total expenses were \$33,090 for the fiscal year, and represents only 37.1% of the total budget. Revenue exceeded expenses producing a \$34,453 surplus at the close of third quarter of Fiscal Year 2016.



**VILLAGE OF PALOS PARK
SUMMARY OF REVENUE AND EXPENSES
AS OF JANUARY, 2016**

GENERAL FUND				
	CURRENT ACTUAL	PRIOR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET
<i>Fund Revenue</i>	236,731	2,893,610	2,955,437	4,540,852
<i>Operating Expenses</i>	397,916	3,297,259	3,400,761	4,496,458
FUND SURPLUS (DEFICIT)	(161,185)	(403,649)	(445,324)	44,394
1/2% SALES TAX				
<i>Fund Revenue</i>	13,379	130,641	123,353	276,600
<i>Operating Expenses</i>	8,151	240,688	233,270	372,541
MFT FUND				
<i>Fund Revenue</i>	10,939	132,557	93,929	137,832
<i>Operating Expenses</i>	8,627	144,353	131,251	233,300
SEWER FUND				
<i>Fund Revenue</i>	34,650	377,492	364,119	557,930
<i>Operating Expenses</i>	18,745	331,506	267,929	535,757
WATER FUND				
<i>Fund Revenue</i>	119,013	1,377,991	1,469,674	1,823,847
<i>Operating Expenses</i>	87,610	1,430,086	1,404,042	2,039,519
COMMUTER LOT FUND				
<i>Fund Revenue</i>	2,525	59,683	67,543	90,100
<i>Operating Expenses</i>	1,864	41,685	33,090	89,025

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.



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

*“Service to Our Residents and
Dedication to the Preservation of Palos Park”*

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

GENERAL FUND				
	CURRENT ACTUAL	PRIOR YEAR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET
Revenue				
Taxes	181,547.60	2,023,382.50	2,050,017.20	3,300,280.01
Fees and Licenses	4,902.00	94,326.47	104,827.25	108,850.00
Rental Income	5,881.31	183,350.95	199,354.50	254,834.00
Utility	764.96	12,029.59	8,223.44	12,450.00
Reimbursements	9,265.00	15,839.43	23,007.88	6,150.00
Miscellaneous	1,064.00	12,929.26	30,571.95	9,950.00
Interest	-	2,647.96	1,355.98	600.00
Police Department	16,111.26	238,363.94	229,579.50	260,750.00
Building Department	4,984.22	176,631.11	169,759.33	188,500.00
Recreation	12,211.13	111,609.06	128,740.48	144,300.00
Other Income	-	22,500.00	10,000.00	254,188.00
TOTAL	236,731.48	2,893,610.27	2,955,437.51	4,540,852.01
Expenses				
Administration	33,544.84	380,265.39	412,739.88	520,343.00
Public Affairs	718.91	12,313.62	25,593.28	18,650.00
Police	298,603.00	1,445,238.25	1,703,527.06	2,132,291.04
Public Works	24,454.30	417,680.29	399,936.93	550,330.00
Building	(1,549.59)	214,186.34	231,561.32	288,916.00
Recreation	25,217.70	259,943.01	342,100.66	437,931.00
Public Grounds	11,417.59	74,191.86	133,302.06	149,200.00
Capital Expenditure	(800.58)	52,220.69	28,834.18	45,225.00
Finance	6,288.27	128,036.70	120,167.79	350,172.00
Sluis Property	22.03	617.86	598.11	1,000.00
Debt Obligation	-	312,565.27	2,400.00	2,400.00
TOTAL	397,916.47	3,297,259.28	3,400,761.27	4,496,458.04
FUND SURPLUS (DEFICIT)	(161,184.99)	(403,649.01)	(445,323.76)	44,393.97
1/2% SALES TAX				
Fund Revenue	13,379.00	130,640.55	123,353.15	276,600.00
Operating Expenses	8,151.50	240,688.44	233,270.01	372,541.00
MFT FUND				
Fund Revenue	10,939.16	132,557.45	93,929.16	137,832.00
Operating Expenses	8,626.55	144,352.53	131,251.42	233,300.00
SEWER FUND				
Fund Revenue	34,649.91	377,492.04	364,118.61	557,930.00
Operating Expenses	18,745.12	331,505.62	267,929.21	535,757.00
WATER FUND				
Fund Revenue	119,013.11	1,377,991.03	1,469,673.63	1,823,847.00
Operating Expenses	87,610.12	1,430,086.01	1,404,041.65	2,039,519.00
COMMUTER LOT FUND				
Fund Revenue	2,525.00	59,682.93	67,542.80	90,100.00
Operating Expenses	1,864.35	41,684.71	33,089.98	89,025.00

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

OPERATING REVENUE	FY 2016 BUDGET	FY 2016 YTD ACTUAL	% OF BUDGET FY 2016
Property Tax	\$ 1,376,645	\$ 627,470	46%
Personal Property Replacement Tax	7,500	12,615	168%
State Income Tax	479,853	417,342	87%
Use Tax	94,032	80,769	86%
Sales Tax	675,000	488,503	72%
Utility Tax	520,500	318,379	61%
Place for Eating Tax	146,750	104,939	72%
Licenses and Fees	108,850	104,827	96%
Grants	-	-	0%
Rental Income	254,834	199,355	78%
Utility Income	12,450	8,223	66%
Misc Reimbursements & Income	16,100	53,580	333%
Interest Income	600	1,356	226%
Transfers	224,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	260,750	229,580	88%
Building Department Revenues	188,500	169,759	90%
Recreation Revenues	145,200	128,740	89%
Sluis Property	30,000	10,000	33%
Total Operating Revenues	4,541,752	2,955,437	65.07%

OPERATING EXPENDITURES	FY 2016 BUDGET	FY 2016 YTD ACTUAL	% OF BUDGET FY 2016
Administration	520,343	412,740	79%
Public Affairs	18,650	25,593	137%
Police	2,132,291	1,703,527	80%
Public Works Department	550,330	399,937	73%
Building Department	288,916	231,561	80%
Recreation Department	437,931	342,101	78%
Public Grounds	149,200	133,302	89%
Capital Expenditures	45,225	28,834	64%
Finance	350,172	120,168	34%
Sluis Property	1,000	598	60%
Debt Obligations	2,400	2,400	100%
Total Fund Expenditures	4,496,458	3,400,761	75.63%

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

45,294

(445,324)

VILLAGE OF PALOS PARK

GENERAL FUND - FY 2015

For the Period of May 1, 2014 - January 31, 2015
With Comparisons of the Same Time Period in Fiscal Years 2006 Through 2014

OPERATING REVENUE	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	% DIFFERENCE COMPARED TO PRIOR YEAR
Property Tax	\$ 476,087	\$ 513,939	\$ 543,862	\$ 559,807	\$ 594,004	\$ 607,895	\$ 604,376	\$ 578,720	\$ 601,501	\$ 622,819	\$ 627,470	0.75%
Personal Property Replacement Tax	10,817	11,386	14,021	12,986	11,441	12,604	11,073	10,661	7,488	5,961	12,615	111.64%
State Income Tax	231,515	292,189	316,475	329,115	258,237	281,319	278,064	370,313	376,887	341,284	417,342	22.29%
Use Tax	40,156	45,113	45,610	50,874	41,757	45,920	50,867	54,680	59,100	68,107	80,769	18.59%
Utility Tax	475,283	395,916	397,635	464,445	396,662	414,348	400,861	367,383	358,993	357,852	318,379	(11.03%)
Sales Tax	530,233	524,992	554,983	530,646	489,254	471,363	500,456	507,212	479,423	490,409	488,503	(0.39%)
Place for Ealing Tax	59,111	56,638	54,147	58,290	60,945	124,433	121,317	113,336	107,283	105,959	104,939	(0.96%)
Licenses and Fees	36,785	62,415	37,670	36,236	38,889	45,342	77,669	63,666	75,743	94,326	104,827	11.13%
Grants				7,938	20,000		10,614	55,205				0.00%
Rental Income	73,986	69,504	103,534	105,044	126,896	125,205	144,484	151,965	159,748	183,351	199,355	8.73%
Utility Income	176,343	144,488	185,563	194,046	201,837	231,296	243,199	253,261	10,139	8,633	8,223	(4.75%)
Misc Reimbursements & Income	37,074	38,693	21,728	27,751	12,336	11,478	7,169	10,176	22,019	28,768	53,580	86.25%
Interest Income	19,098	31,725	16,521	5,942	420	433	243	768	(5,042)	2,600	1,356	(47.85%)
Transfers	11,655	12,374	70,000		11,276							0.00%
Police Department Revenues	157,949	175,670	165,671	191,463	229,808	231,371	207,087	224,530	231,051	236,969	229,580	(3.93%)
Building Department Revenues	282,842	313,800	315,815	220,596	199,880	185,482	170,316	219,812	116,411	176,631	169,759	(3.89%)
Recreation Revenues	122,299	140,703	125,811	104,708	107,726	111,566	105,757	103,645	118,530	111,405	128,740	15.56%
Sluis Property	16,200	14,400	13,920	10,200	12,500	22,500	22,500	22,500	22,500	22,500	10,000	(55.56%)
Total Operating Revenues	2,720,190	3,436,424	2,995,116	2,923,337	2,843,867	2,922,545	2,956,050	3,107,833	2,741,776	2,859,576	2,955,437	3.35%
COMPARED TO PRIOR FY												

OPERATING EXPENDITURES	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 YTD	2016 YTD	% DIFFERENCE COMPARED TO PRIOR YEAR
Administration	446,596	355,356	389,151	403,821	392,118	403,023	397,839	364,274	387,053	379,367	412,740	8.80%
Public Affairs	17,078	17,967	29,009	31,181	15,552	17,757	10,886	16,221	13,173	12,314	25,593	107.84%
Police	1,180,537	1,147,048	1,311,154	1,326,087	1,287,735	1,156,305	1,211,174	1,313,289	1,369,684	1,444,069	1,703,527	17.97%
Public Works Department	254,095	265,811	326,824	342,515	359,217	302,964	332,005	376,471	398,133	416,194	399,937	(3.91%)
Building Department	224,453	274,338	347,286	307,934	304,662	286,945	306,600	240,264	198,043	213,365	231,561	8.53%
Recreation Department	202,500	176,678	205,560	210,266	203,849	184,740	187,106	202,260	252,475	258,637	342,101	32.27%
Public Grounds	67,292	65,075	59,058	94,675	84,305	70,598	104,072	115,462	103,888	74,192	133,302	79.67%
Capital Expenditures	15,565	586,128	143,773							52,221	28,834	(44.78%)
Finance	354,711	415,412	450,885	450,723	461,699	367,950	337,862	180,678	121,197	127,354	120,168	(5.64%)
Sluis Property	3,956	6,061	1,528	5,227	33,863	657	568	19,254	1,001	618	598	(3.24%)
Debt Obligations	306,987	317,919	340,906	329,727	270,789	264,803	270,393	270,356	260,533	312,565	2,400	(99.23%)
Total Fund Expenditures	3,081,934	3,635,346	3,605,392	3,522,156	3,413,906	3,035,743	3,158,504	3,098,529	3,105,179	3,290,895	3,400,761	3.34%
COMPARED TO PRIOR FY												

ESTIMATED NET FUND INCREASE (DECREASE)

	(361,745)	(198,922)	(610,276)	(598,819)	(570,039)	(113,198)	(202,454)	9,304	(363,403)	(431,319)	(445,324)
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**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	36,082.01	8,795.00	39,987.75	(3,905.74)
SEPTEMBER	July	71,049.14	28,933.68	32,020.44	43,031.70	45,160.86	80,453.37	35,292.51	39,987.75	40,465.62
OCTOBER	Aug			41,118.81	26,735.60	52,107.45	-	(52,107.45)	39,987.75	(39,987.75)
NOVEMBER	Sept		37,481.98	25,802.51	26,082.65		28,138.74	28,138.74	39,987.75	(11,849.01)
DECEMBER	Oct	34,726.17	25,786.41	25,593.95	45,505.41	45,967.94	49,455.06	3,487.12	39,987.75	9,467.31
JANUARY	Nov	46,114.49	48,459.18	40,299.68	54,176.80	54,294.82	58,110.72	3,815.90	39,987.75	18,122.97
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	
TOTAL		401,234.06	342,592.86	510,830.70	468,681.05	470,669.55	417,341.96	45,066.52	479,853.00	57,452.21

Comparison to FY2015	372,275.44	12.11%
Comparison to FY2014	376,886.51	10.73%
Comparison to FY2013	370,312.94	12.70%
Comparison to FY2012	278,064.27	50.09%
Comparison to FY2011	281,319.18	48.35%

IML Estimate for FY2016
\$99.00 x 4,847 population = \$479,853

**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	8,530.46	1,182.08	7,835.98	694.48
SEPTEMBER	July	5,772.15	6,293.30	6,800.57	7,918.67	8,202.26		(8,202.26)	7,835.98	(7,835.98)
OCTOBER	Aug	4,798.37	5,036.95	5,619.82	6,812.26	6,994.18		(6,994.18)	7,835.98	(7,835.98)
NOVEMBER	Sept		5,998.93	6,274.62	6,365.19	7,574.41		(7,574.41)	7,835.98	(7,835.98)
DECEMBER	Oct	10,051.14	4,549.74	6,428.54	6,867.20	9,190.77	26,694.52	17,503.75	7,835.98	18,858.54
JANUARY	Nov	6,795.85	5,721.37	6,247.63	7,369.64	8,695.88	18,811.51	10,115.63	7,835.99	10,975.52
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	
TOTAL		64,605.52	71,058.09	77,205.73	82,742.71	93,338.77	80,769.26	12,662.37	94,031.80	10,245.43

<i>Comparison to FY2015</i>	<u>68,106.89</u>	<u>18.59%</u>
<i>Comparison to FY2014</i>	<u>59,100.48</u>	<u>36.66%</u>
<i>Comparison to FY2013</i>	<u>54,679.89</u>	<u>47.71%</u>
<i>Comparison to FY2012</i>	<u>50,866.92</u>	<u>58.79%</u>
<i>Comparison to FY2011</i>	<u>45,919.69</u>	<u>75.89%</u>

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	11,709.86	83.39	12,229.17	(519.31)
SEPTEMBER	July	12,728.38	12,035.70	11,941.26	11,137.29	9,675.31	9,835.45	160.14	12,229.17	(2,393.72)
OCTOBER	Aug	12,729.89	12,757.45	12,635.75	11,585.30	10,978.47	11,290.76	312.29	12,229.17	(938.41)
NOVEMBER	Sept	14,281.93	13,557.09	13,016.97	11,960.04	12,284.96	11,969.89	(315.07)	12,229.17	(259.28)
DECEMBER	Oct	12,688.31	13,727.43	10,833.74	11,150.03	12,111.58	14,299.15	2,187.57	12,229.17	2,069.98
JANUARY	Nov	15,090.78	15,288.28	11,372.43	12,793.63	13,058.71	8,505.62	(4,553.09)	12,229.17	(3,723.55)
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	
TOTAL		162,576.95	160,978.39	148,071.16	139,269.06	127,671.09	104,938.60	(1,020.54)	146,750.00	(5,123.93)

Comparison to FY2015	105,959.14	-0.96%
Comparison to FY2014	107,283.23	-2.19%
Comparison to FY2013	113,335.69	-7.41%
Comparison to FY2012	121,317.31	-13.50%
Comparison to FY2011	124,433.40	-15.67%

**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	50,902.04	(7,358.61)	56,250.00	(5,347.96)
SEPTEMBER	July	59,326.92	61,170.46	54,968.47	51,417.33	51,993.80	54,579.70	2,585.90	56,250.00	(1,670.30)
OCTOBER	Aug	51,311.13	53,109.85	56,536.71	53,863.67	57,254.85	60,236.43	2,981.58	56,250.00	3,986.43
NOVEMBER	Sept	51,058.63	58,840.57	53,699.13	52,047.69	57,361.48	48,309.68	(9,051.80)	56,250.00	(7,940.32)
DECEMBER	Oct	55,259.18	52,343.78	53,614.05	53,810.75	57,053.65	52,552.61	(4,501.04)	56,250.00	(3,697.39)
JANUARY	Nov	53,343.87	54,568.00	61,232.55	56,134.66	53,554.61	52,269.92	(1,284.69)	56,250.00	(3,980.08)
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	
TOTAL		641,158.46	672,502.66	672,904.22	651,674.50	651,639.36	488,503.48	(1,905.54)	675,000.00	(17,746.52)

Comparison to FY2015	490,409.02	-0.39%
Comparison to FY2014	479,423.46	1.89%
Comparison to FY2013	507,211.80	-3.69%
Comparison to FY2012	500,455.07	-2.39%
Comparison to FY2011	471,363.12	3.64%

**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	13,174.49	(1,792.56)	14,711.67	(1,537.18)
SEPTEMBER	July	15,404.54	16,739.37	15,185.23	14,458.11	14,175.16	14,443.85	268.69	14,711.67	(267.82)
OCTOBER	Aug	13,966.17	15,072.05	15,051.74	13,901.69	14,982.06	15,625.52	643.46	14,711.67	913.85
NOVEMBER	Sept	13,882.48	15,691.86	14,660.89	13,586.59	17,302.44	12,495.61	(4,806.83)	14,711.67	(2,216.06)
DECEMBER	Oct	13,881.40	14,137.27	15,025.08	14,399.78	13,590.27	12,926.01	(664.26)	14,711.67	(1,785.66)
JANUARY	Nov	13,572.85	13,989.71	16,387.67	13,543.86	13,406.40	13,379.00	(27.40)	14,711.67	(1,332.67)
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	
TOTAL		165,453.24	180,990.06	183,434.22	172,783.94	171,208.96	123,244.62	(7,354.70)	176,540.00	(9,160.38)

Comparison to FY2015	130,599.32	-5.63%
Comparison to FY2014	126,820.81	-2.82%
Comparison to FY2013	137,476.99	-10.35%
Comparison to FY2012	136,182.15	-9.50%
Comparison to FY2011	120,046.82	2.66%

**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	13,835.91	(61.68)	16,708.33	(2,872.42)
SEPTEMBER	July	19,044.95	18,917.81	19,045.87	16,418.92	13,439.56	14,100.49	660.93	16,708.33	(2,607.84)
OCTOBER	Aug	20,109.72	18,864.75	18,266.67	16,226.94	13,431.90	14,172.85	740.95	16,708.33	(2,535.48)
NOVEMBER	Sept	13,381.65	18,371.20	18,478.19	16,812.01	13,136.14	14,058.40	922.26	16,708.33	(2,649.93)
DECEMBER	Oct	19,136.99	18,384.62	17,902.51	16,198.09	12,620.70	13,485.30	864.60	16,708.33	(3,223.03)
JANUARY	Nov	18,317.68	17,921.44	18,817.34	16,949.15	13,250.93	13,815.36	564.43	16,708.33	(2,892.97)
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	
TOTAL		224,979.93	220,020.17	225,290.67	198,322.73	164,229.95	126,467.43	821.23	200,500.00	(23,907.54)

Comparison to FY2015	<u>125,646.20</u>	<u>0.65%</u>
Comparison to FY2014	<u>150,427.24</u>	<u>-15.93%</u>
Comparison to FY2013	<u>172,064.43</u>	<u>-26.50%</u>
Comparison to FY2012	<u>165,329.09</u>	<u>-23.51%</u>
Comparison to FY2011	<u>171,158.59</u>	<u>-26.11%</u>

**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	17,191.39	(4,683.33)	17,083.33	108.06
SEPTEMBER	July	27,034.73	26,613.19	25,963.14	22,910.00	16,940.44	22,136.72	5,196.28	17,083.33	5,053.39
OCTOBER	Aug	25,559.14	20,095.74	16,299.03	17,939.47	21,508.42	21,573.43	65.01	17,083.33	4,490.10
NOVEMBER	Sept	15,434.50	17,591.13	17,301.11	18,945.34	15,855.73	14,185.07	(1,670.66)	17,083.33	(2,898.26)
DECEMBER	Oct	14,396.72	17,952.61	13,621.99	15,898.08	13,276.75	14,581.84	1,305.09	17,083.33	(2,501.49)
JANUARY	Nov	17,141.72	9,844.21	17,135.64	12,696.56	16,224.65	16,383.05	158.40	17,083.33	(700.28)
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	
TOTAL		223,453.18	208,462.52	224,805.32	207,694.37	204,141.29	149,278.80	278.64	205,000.00	(4,471.20)

Comparison to FY2015 149,000.16 0.19%
Comparison to FY2014 150,340.08 -0.71%
Comparison to FY2013 158,215.64 -5.65%
Comparison to FY2012 156,503.50 -4.62%
Comparison to FY2011 167,597.14 -10.93%

**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	3,341.03	(821.17)	9,583.33	(6,242.30)
SEPTEMBER	July	3,568.16	3,635.77	3,110.92	3,254.11	5,944.16	2,833.95	(3,110.21)	9,583.33	(6,749.38)
OCTOBER	Aug	5,090.68	3,387.15	2,897.43	2,858.88	3,898.35	2,933.69	(964.66)	9,583.33	(6,649.64)
NOVEMBER	Sept	-	4,164.75	1,912.51	3,825.95	6,151.05	3,668.46	(2,482.59)	9,583.33	(5,914.87)
DECEMBER	Oct	1,262.70	5,853.46	3,568.46	5,171.33	8,162.12	5,265.34	(2,896.78)	9,583.33	(4,317.99)
JANUARY	Nov	14,642.83	9,382.28	7,606.44	10,487.70	15,002.44	7,519.30	(7,483.14)	9,583.33	(2,064.03)
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	
TOTAL		111,978.98	119,454.48	15,454.96	117,695.80	117,512.28	42,632.89	(40,573.45)	115,000.00	(43,617.11)

Comparison to FY2015 83,206.34 -48.76%
Comparison to FY2014 58,226.11 -26.78%
Comparison to FY2013 37,103.28 14.90%
Comparison to FY2012 79,028.14 -46.05%
Comparison to FY2011 75,592.25 -43.60%