

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, 2014 and ending January 31, 2015. This report will focus on the actual revenues and expenditures compared to our Fiscal Year 2015 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

THERESA TEVSH

Recreation Director

MICHAEL SIBRAVA

Public Works Director

LORI SOMMERS

Community Development

Director

BARBARA MAZIAREK

Finance Director and

Treasurer

GENERAL FUND REVENUE

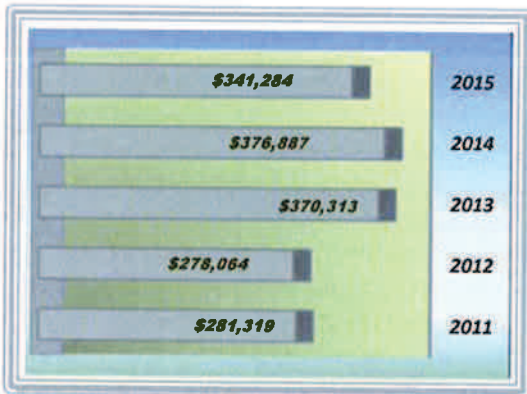
The Village ended the third quarter of Fiscal Year 2015 with the General Fund expenditures exceeding revenue by approximately \$431,319. Although overall operating revenue in the General Fund came in under budget by 10.89%, and operating expenditures came in 0.33% under budget in the third quarter of Fiscal Year 2015; the deficit in this quarter is due mainly to seasonal spending.

Current fiscal year revenue is significantly up as compared to the prior fiscal year by 4.30% or \$117,800. Contributing to this significant increase is the collection of sales taxes, use tax, licenses and fees, and rental income. Revenue in both Police and Building Departments have increased in the third quarter of FY2015.

The Village's governmental fund revenues totaled \$2,859,576 at the end of the third quarter of Fiscal Year 2015. The chart below shows some of the major sources of revenue for Fiscal Years 2011 through 2015. 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.

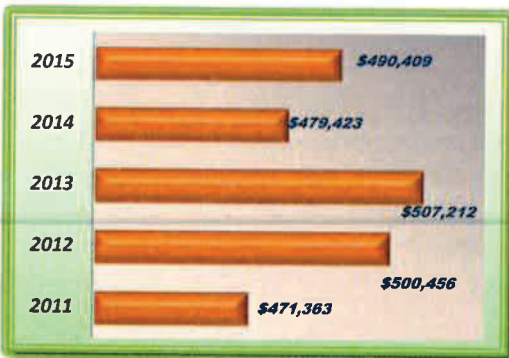
REVENUE	2011	2012	2013	2014	2015
Property Tax	\$ 607,895	\$ 604,376	\$ 578,720	\$ 601,501	\$ 622,819
State Income Tax	\$ 281,319	\$ 278,064	\$ 370,313	\$ 376,887	\$ 341,284
Sales Tax	\$ 471,363	\$ 500,456	\$ 507,212	\$ 479,423	\$ 490,409
Utility Tax	\$ 414,348	\$ 400,861	\$ 367,383	\$ 358,993	\$ 357,852

STATE INCOME TAX COLLECTIONS



Income Tax revenue, as compared to the previous fiscal year, is down \$35,603 or 9.45%. Financial issues of the State of Illinois have impacted collections these last two fiscal years substantially. Income tax payments are still in arrears two months, in the amount of \$70,475, with uncertainty as to when the revenue will be received by the State of Illinois. Our Fiscal Year 2015 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 2015 is budgeted at \$474,037; however, collections to date are \$14,244 less than the original budget projection at the end of the third quarter. Collections to date are \$35,602 less than the previous fiscal year's collections for the same time period.

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 up slightly in the amount of \$10,986 or 2.29% 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 \$490,409 for this fiscal year. Unfortunately, collections to date are 2.34% under the original \$675,000 budget projection at the close of the third quarter of Fiscal Year 2015.

FISCAL YEAR 2015			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
Administration	527,247	379,367	72%
Public Affairs	14,650	12,314	84%
Police	2,058,936	1,444,069	70%
Public Works	501,570	416,194	83%
Building	296,359	213,365	72%
Recreation	347,300	258,637	74%
Public Grounds	129,800	74,192	57%
Capital Expenditures	20,750	52,221	252%
Finance	273,299	127,354	47%
Sluis Property	2,126	618	29%
Debt Obligations	234,928	312,565	133%
Total	\$ 4,406,965	\$ 3,290,896	74.67%

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 \$4,406,965 for Fiscal Year 2015, and the actual expenditures for the third quarter of the fiscal year 2015 totaled \$3,290,896; representing 74.67% of the budget in the fiscal 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 75% through the Fiscal Year 2015. 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 2015.

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:

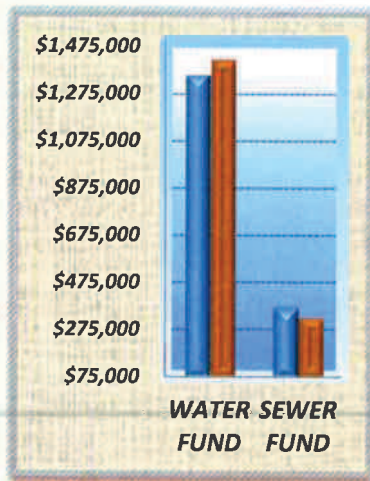
Streets 14.70

Sanitary Sewer Mains

39.37

Water Mains 52.24

Storm Sewer Mains 7.67



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 \$1,363,405. Water receipts are down 6.16% compared to the prior fiscal year for the third quarter of Fiscal Year 2015. Expenditures are estimated to be \$1,941,509 for Fiscal Year 2015. Total expenses to date were \$1,429,089 or 1.4% under budget. Water Fund revenue was less than expenses at the end of the third quarter of the fiscal year, and the fund is showing a deficit in the amount of \$65,684 for the fiscal year to date.

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 \$373,591 or 7.3% under budget. Revenue of \$551,720 is budgeted for the fiscal year. Expenditures are estimated to be \$535,167 for Fiscal Year 2015. Total expenses to date were \$331,506 and 13.1% under budget. These expenses represent only 61.9% of the estimated budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$42,085 at the end of the third quarter of Fiscal Year 2015 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 down \$1,843 or 2.75% from the same time period in the prior fiscal year. Revenue collections are under budget at the end of the third quarter, representing 73.5% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot. Total expenses were \$41,642 for the fiscal year, and represents only 46.9% of the total budget. Revenue exceeded expenses producing an \$18,041 surplus at the close of third quarter of Fiscal Year 2015.

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.

**VILLAGE OF PALOS PARK
SUMMARY OF REVENUE AND EXPENSES
AS OF JANUARY, 2015**

GENERAL FUND				
	CURRENT ACTUAL	PRIOR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET
<i>Fund Revenue</i>	204,211.56	2,743,366.80	2,859,576.19	4,460,380.51
<i>Operating Expenses</i>	327,423.00	3,111,950.07	3,290,895.14	4,406,965.00
FUND SURPLUS (DEFICIT)	(123,211.44)	(368,583.27)	(341,318.95)	53,415.51
1/2% SALES TAX				
<i>Fund Revenue</i>	13,406.40	126,872.83	130,635.76	174,810.00
<i>Operating Expenses</i>	0.00	138,354.87	240,688.44	275,316.00
MFT FUND				
<i>Fund Revenue</i>	0	111,203.47	120,348.95	135,857.00
<i>Operating Expenses</i>	25,953.21	124,649.72	144,352.53	235,500.00
SEWER FUND				
<i>Fund Revenue</i>	38,373.43	403,782.74	373,590.76	551,720.00
<i>Operating Expenses</i>	16,956.13	365,208.26	331,505.62	535,167.00
WATER FUND				
<i>Fund Revenue</i>	112,414.21	1,452,834.48	1,363,404.93	1,802,247.00
<i>Operating Expenses</i>	109,035.39	1,404,616.30	1,429,089.18	1,941,509.00
COMMUTER LOT FUND				
<i>Fund Revenue</i>	2,325.00	66,995.72	59,685.93	88,650.00
<i>Operating Expenses</i>	3,019.18	11,607.64	18,041.25	88,650.00

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, 2015**

GENERAL FUND				
	CURRENT ACTUAL	PRIOR YEAR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET
Revenue				
Taxes	148,237.89	1,990,680.81	1,992,391.19	3,241,209.01
Fees and Licenses	4,785.00	75,743.18	94,326.47	104,150.00
Rental Income	7,783.75	159,748.45	183,350.95	220,633.00
Utility	1,249.70	10,139.26	8,633.44	13,450.00
Reimbursements	-	12,406.50	15,839.43	6,850.00
Miscellaneous	83.47	9,612.11	12,929.26	12,990.50
Interest	-	(3,455.71)	2,600.34	510.00
Police Department	8,284.18	231,051.41	238,968.94	259,600.00
Building Department	10,505.00	116,411.13	176,631.11	162,600.00
Recreation	20,782.57	118,529.66	111,405.06	144,200.00
Other Income	2,500.00	22,500.00	22,500.00	294,188.00
TOTAL	204,211.56	2,743,366.80	2,859,576.19	4,460,380.51
Expenses				
Administration	39,960.52	388,004.77	379,367.44	527,247.00
Public Affairs	1,144.42	13,173.20	12,313.62	14,650.00
Police	164,723.44	1,377,665.88	1,444,069.24	2,058,936.00
Public Works	54,818.49	397,974.14	416,193.66	501,570.00
Building	22,218.98	198,571.44	213,365.17	296,359.00
Recreation	28,895.34	248,088.60	258,636.77	347,300.00
Public Grounds	5,250.43	105,349.52	74,191.86	129,800.00
Capital Expenditure	-	-	52,220.69	20,750.00
Finance	10,411.38	121,588.68	127,353.56	273,299.00
Sluis Property	-	1,001.12	617.86	2,126.00
Debt Obligation	-	260,532.72	312,565.27	234,928.00
TOTAL	327,423.00	3,111,950.07	3,290,895.14	4,406,965.00
FUND SURPLUS (DEFICIT)	(123,211.44)	(368,583.27)	(431,318.95)	53,415.51
1/2% SALES TAX				
Fund Revenue	13,406.40	126,872.83	130,635.76	174,810.00
Operating Expenses	-	138,354.87	240,688.44	275,316.00
MFT FUND				
Fund Revenue	-	111,203.47	120,348.95	135,857.00
Operating Expenses	25,953.21	124,649.72	144,352.53	235,500.00
SEWER FUND				
Fund Revenue	38,373.43	403,782.74	373,590.76	551,720.00
Operating Expenses	16,956.13	365,208.26	331,505.62	535,167.00
WATER FUND				
Fund Revenue	112,414.21	1,452,834.48	1,363,404.93	1,802,247.00
Operating Expenses	109,035.39	1,404,616.30	1,429,089.18	1,941,509.00
COMMUTER LOT FUND				
Fund Revenue	2,325.00	66,995.72	59,682.93	88,650.00
Operating Expenses	3,019.18	11,607.64	18,041.25	88,650.00

VILLAGE OF PALOS PARK
GENERAL FUND - FISCAL YEAR 2015
For the Period May 1, 2014 Through January 31, 2015
Third Quarter of the Fiscal Year

OPERATING REVENUE	FY 2015 BUDGET	FY 2015 YTD ACTUAL	% OF BUDGET FY 2015
Property Tax	\$ 1,331,145	\$ 622,819	47%
Personal Property Replacement Tax	13,500	5,961	44%
State Income Tax	474,037	341,284	72%
Use Tax	86,277	68,107	79%
Sales Tax	675,000	490,409	73%
Utility Tax	514,500	357,852	70%
Place for Eating Tax	146,750	105,959	72%
Licenses and Fees	104,150	94,326	91%
Grants	-	-	0%
Rental Income	220,633	183,351	83%
Utility Income	13,450	8,633	64%
Misc Reimbursements & Income	19,840	28,768	145%
Interest Income	510	2,600	510%
Transfers	264,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	259,600	238,969	92%
Building Department Revenues	162,600	176,631	109%
Recreation Revenues	144,200	111,405	77%
Sluis Property	30,000	22,500	75%
Total Operating Revenues	4,460,380	2,859,576	64.11%

OPERATING EXPENDITURES	FY 2015 BUDGET	FY 2015 YTD ACTUAL	% OF BUDGET FY 2015
Administration	527,247	379,367	72%
Public Affairs	14,650	12,314	84%
Police	2,058,936	1,444,069	70%
Public Works Department	501,570	416,194	83%
Building Department	296,359	213,365	72%
Recreation Department	347,300	258,637	74%
Public Grounds	129,800	74,192	57%
Capital Expenditures	20,750	52,221	252%
Finance	273,299	127,354	47%
Sluis Property	2,126	618	29%
Debt Obligations	234,928	312,565	133%
Palos Park Festival	-	0	0%
Total Fund Expenditures	4,406,965	3,290,896	74.67%

ESTIMATED NET FUND INCREASE / (DECREASE)

	53,415	(431,319)	
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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	% 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	3.54% (20.40%)
Personal Property Replacement Tax	10,817	11,386	14,021	12,986	11,441	12,604	11,073	10,661	7,488	5,961	(9.45%)
State Income Tax	231,515	292,189	316,475	329,115	258,237	281,319	278,064	370,313	376,887	341,284	15.24%
Use Tax	40,156	45,113	45,610	50,874	41,757	45,920	50,867	54,680	59,100	68,107	(0.32%)
Utility Tax	475,283	395,916	397,635	464,445	396,662	414,348	400,861	367,383	358,993	357,852	2.29%
Sales Tax	530,233	524,992	554,983	530,646	489,254	471,363	500,456	507,212	479,423	490,409	(1.23%)
Place for Eating Tax	59,111	56,638	54,147	58,290	60,945	124,433	121,317	113,336	107,283	105,959	24.53%
Licenses and Fees	36,785	62,415	37,670	36,236	38,889	45,342	77,669	63,666	75,743	94,326	0.00%
Grants	-	-	-	7,938	20,000	10,614	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	14.77%
Utility Income	176,343	144,488	185,563	194,046	201,837	231,296	243,199	253,261	10,139	8,633	(14.86%)
Misc Reimbursements & Income	37,074	38,693	21,728	27,751	12,336	11,478	7,169	10,176	22,019	28,768	30.65%
Interest Income	19,098	31,725	16,521	5,942	420	433	243	768	(5,042)	2,600	(151.57%)
Transfers	11,655	12,374	70,000	70,000	11,276	-	-	-	-	-	0.00%
Fines & Forfeitures	-	7,795	12,150	13,250	-	-	-	-	-	-	0.00%
Police Department Revenues	157,949	175,670	165,671	191,463	229,808	231,371	207,087	224,530	231,051	238,969	3.43%
Building Department Revenues	232,842	313,800	315,815	220,596	199,880	185,482	170,316	219,812	116,411	176,631	51.73%
Recreation Revenues	122,299	140,703	125,811	104,708	107,726	111,566	105,757	103,645	118,530	111,405	(6.01%)
Sluis Property	16,200	14,400	13,920	10,200	12,500	22,500	22,500	22,500	22,500	22,500	0.00%
Palos Park Festivals	12,757	14,684	-	-	-	-	-	-	-	-	0.00%
Loans	570,000	-	-	-	30,000	-	-	-	-	-	0.00%
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	4.30%
COMPARED TO PRIOR FY											
										117,800	

OPERATING EXPENDITURES	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	2015 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	(1.99%)
Public Affairs	17,078	17,967	29,009	31,181	15,552	17,757	10,886	16,221	13,173	12,314	(6.53%)
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	5.43%
Public Works Department	254,095	265,811	326,824	342,515	359,217	302,964	332,005	376,471	398,133	416,194	4.54%
Building Department	224,453	274,338	347,286	307,934	304,662	266,945	306,600	240,264	198,043	213,365	7.74%
Recreation Department	202,500	176,678	205,560	210,266	203,849	184,740	187,106	202,260	252,475	258,637	2.44%
Public Grounds	67,292	65,075	59,058	94,675	84,305	70,598	104,072	115,462	103,888	74,192	(28.58%)
Capital Expenditures	15,565	586,128	143,773	-	-	-	-	-	-	52,221	0.00%
Finance	354,711	415,412	450,885	450,723	461,699	367,950	337,862	180,678	121,197	127,354	5.08%
Sluis Property	3,956	6,061	1,528	5,227	33,863	657	568	19,254	1,001	618	(38.27%)
Debt Obligations	306,987	317,919	340,906	329,727	270,789	264,803	270,393	270,356	260,533	312,565	19.97%
Palos Park Festival	8,164	7,553	258	20,000	117	-	-	-	-	-	0.00%
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	5.98%
COMPARED TO PRIOR FY											
										185,717	

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)

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
INCOME TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	71,408.46	23,585.76	-	39,791.72	75,613.36	25,784.46	26,993.64	1,209.18	39,503.08	(12,509.44)
JUNE	Apr	38,171.78	93,522.57	34,618.74	39,791.72	27,014.95	44,772.89	47,204.09	2,431.20	39,503.08	7,701.01
JULY	May	42,256.73	30,493.89	59,392.59	53,989.26	41,945.50	82,700.30	73,259.63	(9,440.67)	39,503.08	33,756.55
AUGUST	June	24,639.45	35,418.05	35,418.05	43,622.04	60,903.74	28,096.70	27,287.01	(809.69)	39,503.08	(12,216.07)
SEPTEMBER	July	23,689.08	33,201.21	71,049.14	28,933.68	32,020.44	43,031.70	45,160.86	2,129.16	39,503.08	5,657.78
OCTOBER	Aug	42,132.79	22,600.52			41,118.81	26,735.60	52,107.45	25,371.85	39,503.08	12,604.37
NOVEMBER	Sept	26,314.13			37,481.98	25,802.51	26,082.65		(26,082.65)	39,503.08	(39,503.08)
DECEMBER	Oct	20,496.54	21,579.74	34,726.17	25,786.41	25,593.95	45,505.41	45,967.94	462.53	39,503.08	6,464.86
JANUARY	Nov	34,611.62	33,253.73	46,114.49	48,459.18	40,299.68	54,176.80	23,303.51	(30,873.29)	39,503.08	(16,199.57)
FEBRUARY	Dec	43,518.86		25,537.99		30,450.69				39,503.08	
MARCH	Jan	23,585.76	25,054.68	62,177.14	39,422.19	25,129.80	44,533.32			39,503.08	
APRIL	Feb	36,412.11	19,694.49	32,199.75	25,106.40	84,937.27	47,261.22			39,503.08	
TOTAL		427,237.31	302,986.59	401,234.06	342,592.86	510,830.70	468,681.05	341,284.13	(35,602.38)	474,037.00	(14,243.59)

Comparison to FY2014	376,886.51	-9.45%
Comparison to FY2013	370,312.94	-7.84%
Comparison to FY2012	278,064.27	22.74%
Comparison to FY2011	281,319.18	21.32%
Comparison to FY2010	258,237.42	32.16%
Comparison to FY2009	323,720.58	5.43%

IML Estimate for FY2015
\$97.80 x 4,847 population = \$ 474,037.00

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
LOCAL USE TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	4,664.99	5,015.20	3,107.47	5,467.98	5,101.88	4,901.39	5,682.35	780.96	7,189.75	(1,507.40)
JUNE	Apr	5,972.78	4,179.87	6,201.45	6,257.13	6,307.49	6,152.06	7,502.35	1,350.29	7,189.75	312.60
JULY	May	5,507.72	5,120.64	4,719.53	5,845.88	5,816.99	6,751.80	6,916.31	164.51	7,189.75	(273.44)
AUGUST	June	5,064.64	4,331.14	4,473.73	5,695.64	6,082.35	5,962.27	7,348.38	1,386.11	7,189.75	158.63
SEPTEMBER	July	6,224.62	5,758.86	5,772.15	6,293.30	6,800.57	7,918.67	8,202.26	283.59	7,189.75	1,012.51
OCTOBER	Aug	5,210.51	4,575.65	4,798.37	5,036.95	5,619.82	6,812.26	6,994.18	181.92	7,189.75	(195.57)
NOVEMBER	Sept	6,561.88	4,087.33		5,998.93	6,274.62	6,365.19	7,574.41	1,209.22	7,189.75	384.66
DECEMBER	Oct	5,961.16	4,411.69	10,051.14	4,549.74	6,428.54	6,867.20	9,190.77	2,323.57	7,189.75	2,001.02
JANUARY	Nov	5,705.82	4,276.30	6,795.85	5,721.37	6,247.63	7,369.64	8,695.88	1,326.24	7,189.75	1,506.13
FEBRUARY	Dec	5,105.23	3,819.64	5,282.88	5,760.93	6,581.63	6,937.99			7,189.75	
MARCH	Jan	7,344.00	6,565.92	8,316.65	8,804.13	9,400.49	10,916.00			7,189.75	
APRIL	Feb	4,674.80	3,907.21	5,086.30	5,626.11	6,543.72	5,788.24			7,189.75	
TOTAL		67,998.15	56,049.45	64,605.52	71,058.09	77,205.73	82,742.71	68,106.89	9,006.41	86,277.00	3,399.14

Comparison to FY2014	59,100.48	15.24%
Comparison to FY2013	54,679.89	24.56%
Comparison to FY2012	50,866.92	33.89%
Comparison to FY2011	45,919.69	48.32%
Comparison to FY2010	41,756.68	63.10%
Comparison to FY2009	50,874.12	33.87%

IML Estimate for FY2015

\$15.50 x 4,847 population = \$ 86,277.00

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
PLACES FOR EATING TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	8,837.30	6,225.23	15,438.41	13,370.54	15,353.11	12,814.20	12,576.65	(237.55)	12,229.17	347.48
JUNE	Apr	6,526.43	5,891.56	14,472.87	14,354.02	12,709.46	12,617.17	12,264.68	(352.49)	12,229.17	35.51
JULY	May	6,381.36	6,050.60	13,631.09	13,182.42	12,479.49	11,219.59	11,382.31	162.72	12,229.17	(846.86)
AUGUST	June	6,290.18	6,184.82	13,371.74	13,044.38	12,993.48	12,005.98	11,626.47	(379.51)	12,229.17	(602.70)
SEPTEMBER	July	6,012.18	6,102.01	12,728.38	12,035.70	11,941.26	11,137.29	9,675.31	(1,461.98)	12,229.17	(2,553.86)
OCTOBER	Aug	5,978.20	6,827.95	12,729.89	12,757.45	12,635.75	11,585.30	10,978.47	(606.83)	12,229.17	(1,250.70)
NOVEMBER	Sept	6,368.94	6,637.25	14,281.93	13,557.09	13,016.97	11,960.04	12,284.96	324.92	12,229.17	55.79
DECEMBER	Oct	5,553.96	6,036.37	12,688.31	13,727.43	10,833.74	11,150.03	12,111.58	961.55	12,229.17	(117.59)
JANUARY	Nov	6,341.90	10,989.71	15,090.78	15,288.28	11,372.43	12,793.63	13,058.71	265.08	12,229.17	829.54
FEBRUARY	Dec	6,237.88	14,157.34	13,545.32	14,617.24	12,663.35	10,766.83			12,229.17	
MARCH	Jan	5,300.39	11,575.84	11,435.18	12,635.13	10,562.13	10,219.00			12,229.17	
APRIL	Feb	5,772.09	12,026.74	13,163.05	12,408.71	11,509.99	11,000.00			12,229.17	
TOTAL		75,600.81	98,705.42	162,576.95	160,978.39	148,071.16	139,269.06	105,959.14	(1,324.09)	146,750.00	(4,103.39)

Comparison to FY2014	107,283.23	-1.23%
Comparison to FY2013	113,335.69	-6.51%
Comparison to FY2012	121,317.31	-12.66%
Comparison to FY2011	124,433.40	-14.85%
Comparison to FY2010	60,945.50	73.86%
Comparison to FY2009	58,290.45	81.78%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	55,007.10	42,657.16	47,579.95	49,085.69	55,719.05	53,969.87	40,706.98	(13,262.89)	56,250.00	(15,543.02)
JUNE	Apr	55,960.49	56,269.28	46,291.62	61,133.88	53,670.97	50,807.50	51,752.79	945.29	56,250.00	(4,497.21)
JULY	May	60,208.48	57,613.24	52,758.92	55,571.01	57,536.45	54,792.44	62,470.21	7,677.77	56,250.00	6,220.21
AUGUST	June	59,880.52	57,294.36	54,432.90	54,631.83	60,234.42	52,579.55	58,260.65	5,681.10	56,250.00	2,010.65
SEPTEMBER	July	59,089.98	53,966.51	59,326.92	61,170.46	54,968.47	51,417.33	51,993.80	576.47	56,250.00	(4,256.20)
OCTOBER	Aug	63,995.47	58,338.42	51,311.13	53,109.85	56,536.71	53,863.67	57,254.85	3,391.18	56,250.00	1,004.85
NOVEMBER	Sept	60,551.98	51,631.72	51,058.63	58,840.57	53,699.13	52,047.69	57,361.48	5,313.79	56,250.00	1,111.48
DECEMBER	Oct	56,609.80	51,880.21	55,259.18	52,343.78	53,614.05	53,810.75	57,053.65	3,242.90	56,250.00	803.65
JANUARY	Nov	59,342.04	59,602.78	53,343.87	54,568.00	61,232.55	56,134.66	53,554.61	(2,580.05)	56,250.00	(2,695.39)
FEBRUARY	Dec	59,284.57	48,938.43	53,563.71	60,294.89	48,533.72	53,801.49			56,250.00	
MARCH	Jan	58,753.53	60,764.44	63,969.33	59,747.61	62,446.79	59,519.55			56,250.00	
APRIL	Feb	56,012.30	44,956.87	52,262.30	52,005.09	54,711.91	58,930.00			56,250.00	
TOTAL		704,696.26	643,915.42	641,158.46	672,502.66	672,904.22	651,674.50	490,409.02	10,985.56	675,000.00	(15,840.98)

Comparison to FY2014	479,423.46	2.29%
Comparison to FY2013	507,211.80	-3.31%
Comparison to FY2012	500,455.07	-2.01%
Comparison to FY2011	471,363.12	4.04%
Comparison to FY2010	489,253.68	0.24%
Comparison to FY2009	530,645.86	-7.58%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
NON HOME RULE SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	14,092.77	10,126.54	11,514.50	12,317.21	13,883.66	13,704.60	10,997.29	(2,707.31)	14,562.50	(3,565.21)
JUNE	Apr	14,144.44	12,487.01	10,754.69	17,024.68	14,547.35	14,259.61	14,030.65	(228.96)	14,562.50	(531.85)
JULY	May	15,272.05	13,770.31	12,269.83	15,591.00	16,901.58	14,375.30	17,148.00	2,772.70	14,562.50	2,585.50
AUGUST	June	16,196.90	13,671.03	14,800.36	15,619.00	15,853.79	14,591.27	14,967.05	375.78	14,562.50	404.55
SEPTEMBER	July	16,491.78	14,095.81	15,404.54	16,739.37	15,185.23	14,458.11	14,175.16	(282.95)	14,562.50	(387.34)
OCTOBER	Aug	15,357.70	14,047.84	13,966.17	15,072.05	15,051.74	13,901.69	14,982.06	1,080.37	14,562.50	419.56
NOVEMBER	Sept	15,912.22	12,643.95	13,882.48	15,691.86	14,660.89	13,586.59	17,302.44	3,715.85	14,562.50	2,739.94
DECEMBER	Oct	14,647.77	12,639.59	13,881.40	14,137.27	15,025.08	14,399.78	13,590.27	(809.51)	14,562.50	(972.23)
JANUARY	Nov	14,524.81	14,226.36	13,572.85	13,989.71	16,387.67	13,543.86	13,406.40	(137.46)	14,562.50	(1,156.10)
FEBRUARY	Dec	12,936.80	11,133.66	14,671.53	15,009.79	12,876.84	14,460.05			14,562.50	
MARCH	Jan	13,931.23	14,261.99	16,994.12	16,347.61	18,967.04	16,404.00			14,562.50	
APRIL	Feb	12,403.99	10,596.37	13,740.77	13,450.51	14,113.35	15,099.08			14,562.50	
TOTAL		175,912.46	153,700.46	165,453.24	180,990.06	183,434.22	172,783.94	130,599.32	3,778.51	174,750.00	(463.18)

Comparison to FY2014	126,820.81	2.98%
Comparison to FY2013	137,476.99	-5.00%
Comparison to FY2012	136,182.15	-4.10%
Comparison to FY2011	120,046.82	8.79%
Comparison to FY2010	117,708.44	10.95%
Comparison to FY2009	136,640.44	-4.42%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
TELECOMMUNICATION TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	20,575.12	18,662.03	22,305.25	17,487.67	17,656.11	16,833.74	15,084.34	(1,749.40)	16,708.33	(1,623.99)
JUNE	Apr	20,191.57	18,067.66	21,578.83	18,033.20	26,026.38	17,254.79	15,848.82	(1,405.97)	16,708.33	(859.51)
JULY	May	18,239.66	20,067.97	17,719.55	19,362.10	17,656.80	17,421.02	14,936.22	(2,484.80)	16,708.33	(1,772.11)
AUGUST	June	19,767.41	19,349.85	19,563.97	17,986.30	18,214.56	16,312.58	13,897.59	(2,414.99)	16,708.33	(2,810.74)
SEPTEMBER	July	20,202.48	19,568.09	19,044.95	18,917.81	19,045.87	16,418.92	13,439.56	(2,979.36)	16,708.33	(3,268.77)
OCTOBER	Aug	19,767.41	20,552.92	20,109.72	18,864.75	18,266.67	16,226.94	13,431.90	(2,795.04)	16,708.33	(3,276.43)
NOVEMBER	Sept	20,760.12	21,137.11	13,381.65	18,371.20	18,478.19	16,812.01	13,136.14	(3,675.87)	16,708.33	(3,572.19)
DECEMBER	Oct	19,361.38	18,737.84	19,136.99	18,384.62	17,902.51	16,198.09	12,620.70	(3,577.39)	16,708.33	(4,087.63)
JANUARY	Nov	18,901.27	18,678.07	18,317.68	17,921.44	18,817.34	16,949.15	13,250.93	(3,698.22)	16,708.33	(3,457.40)
FEBRUARY	Dec	20,534.34	17,357.54	17,687.79	18,822.75	17,977.08	16,103.21			16,708.33	
MARCH	Jan	18,257.01	19,762.00	15,233.46	17,720.54	17,952.06	15,958.85			16,708.33	
APRIL	Feb	22,903.46	21,362.55	20,900.09	18,147.79	17,297.10	15,833.43			16,708.33	
TOTAL		239,461.23	233,303.63	224,979.93	220,020.17	225,290.67	198,322.73	125,646.20	(24,781.04)	200,500.00	(24,728.77)

Comparison to FY2014	150,427.24	-16.47%
Comparison to FY2013	172,064.43	-26.98%
Comparison to FY2012	165,329.09	-24.00%
Comparison to FY2011	171,158.59	-26.59%
Comparison to FY2010	174,821.54	-28.13%
Comparison to FY2009	177,766.42	-29.32%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
COM ED UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	23,385.25	15,246.29	14,570.51	13,150.05	18,576.50	15,237.24	16,069.33	832.09	17,833.33	(1,764.00)
JUNE	Apr	15,363.82	13,031.59	13,933.68	16,829.24	8,187.85	12,523.08	11,867.80	(655.28)	17,833.33	(5,965.53)
JULY	May	18,588.57	15,946.05	17,893.38	15,077.85	17,256.62	15,368.42	15,382.32	13.90	17,833.33	(2,451.01)
AUGUST	June	21,560.25	16,874.57	21,632.76	19,349.48	23,873.76	18,821.89	21,874.72	3,052.83	17,833.33	4,041.39
SEPTEMBER	July	19,568.04	18,930.28	27,034.73	26,613.19	25,963.14	22,910.00	16,940.44	(5,969.56)	17,833.33	(892.89)
OCTOBER	Aug	14,825.90	15,933.69	25,559.14	20,095.74	16,299.03	17,939.47	21,508.42	3,568.95	17,833.33	3,675.09
NOVEMBER	Sept	13,783.84	14,748.15	15,434.50	17,591.13	17,301.11	18,945.34	15,855.73	(3,089.61)	17,833.33	(1,977.60)
DECEMBER	Oct	15,376.88	14,173.00	14,396.72	17,952.61	13,621.99	15,898.08	13,276.75	(2,621.33)	17,833.33	(4,556.58)
JANUARY	Nov	21,296.39	15,353.95	17,141.72	9,844.21	17,135.64	12,696.56	16,224.65	3,528.09	17,833.33	(1,608.68)
FEBRUARY	Dec	17,062.67	19,232.71	21,627.15	20,455.81	18,523.09	21,092.10			17,833.33	
MARCH	Jan	13,573.96	17,027.80	18,697.68	16,751.76	16,144.85	18,955.20			17,833.33	
APRIL	Feb	14,363.71	15,595.55	15,531.21	14,751.45	31,921.74	17,306.99			17,833.33	
TOTAL		208,749.28	192,093.63	223,453.18	208,462.52	224,805.32	207,694.37	149,000.16	(1,339.92)	214,000.00	(11,499.81)

Comparison to FY2014 150,340.08 -0.89%

Comparison to FY2013 158,215.64 -5.82%

Comparison to FY2012 156,503.50 -4.79%

Comparison to FY2011 167,597.14 -11.10%

Comparison to FY2010 140,237.57 6.25%

Comparison to FY2009 163,748.94 -9.01%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2015
NICOR GAS UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 AMOUNT RECEIVED	FY2015 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	30,792.47	21,813.33	37,136.06	18,575.96	7,334.74	13,221.64	19,592.97	6,371.33	8,333.33	11,259.64
JUNE	Apr	27,042.64	14,450.01	8,605.98	23,666.83	4,686.98	9,881.60	13,406.72	3,525.12	8,333.33	5,073.39
JULY	May	18,835.26	14,728.52		6,348.02	3,433.24	5,769.69	6,886.33	1,116.64	8,333.33	(1,447.00)
AUGUST	June	10,600.98	3,832.34	5,285.84	4,023.92	2,552.56	3,755.21	4,162.20	406.99	8,333.33	(4,171.13)
SEPTEMBER	July	8,246.74		3,568.16	3,635.77	3,110.92	3,254.11	5,944.16	2,690.05	8,333.33	(2,389.17)
OCTOBER	Aug	9,661.86	3,235.02	5,090.68	3,387.15	2,897.43	2,858.88	3,898.35	1,039.47	8,333.33	(4,434.98)
NOVEMBER	Sept	9,369.45	3,441.73		4,164.75	1,912.51	3,825.95	6,151.05	2,325.10	8,333.33	(2,182.28)
DECEMBER	Oct	5,579.57	9,936.04	1,262.70	5,853.46	3,568.46	5,171.33	8,162.12	2,990.79	8,333.33	(171.21)
JANUARY	Nov	8,415.29	10,165.66	14,642.83	9,382.28	7,606.44	10,487.70	15,002.44	4,514.74	8,333.33	6,669.11
FEBRUARY	Dec	16,235.89	17,849.98	16,026.47	13,345.16	11,821.77	15,804.84			8,333.33	
MARCH	Jan	23,504.79			14,666.97	15,685.10	20,943.36			8,333.33	
APRIL	Feb	25,886.83	24,324.32	20,360.26	12,414.21	15,555.61	22,721.49			8,333.33	
TOTAL		194,171.77	123,776.95	111,978.98	119,454.48	80,165.76	117,695.80	83,206.34	24,980.23	100,000.00	8,206.37

Comparison to FY2014	58,226.11	42.90%
Comparison to FY2013	37,103.28	124.26%
Comparison to FY2012	79,028.14	5.29%
Comparison to FY2011	75,592.25	10.07%
Comparison to FY2010	81,602.65	1.97%
Comparison to FY2009	128,544.26	-35.27%