

VILLAGE OF PALOS PARK

2ND QUARTER

FISCAL YEAR 2014

SIX MONTH BUDGET REVIEW REPORT AS OF OCTOBER 31, 2013

JOHN F. MAHONEY

Mayor

MARIE ARRIGONI

Village Clerk

JIM 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

MICHAEL SIBRAVA

Public Works Director

LORI SOMMERS

Community Development Director

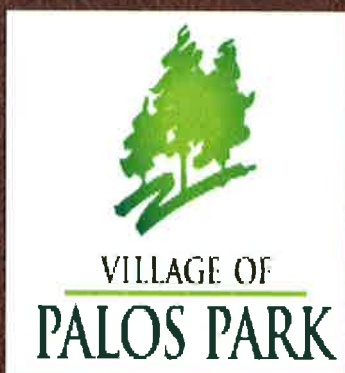
BARBARA MAZIAREK

Finance Director and Treasurer

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, 2013 and ending October 31, 2013. This report will focus on the actual revenues and expenditures compared to our Fiscal Year 2014 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



*Service to our Residents
And Dedication to the
Preservation of
Palos Park*



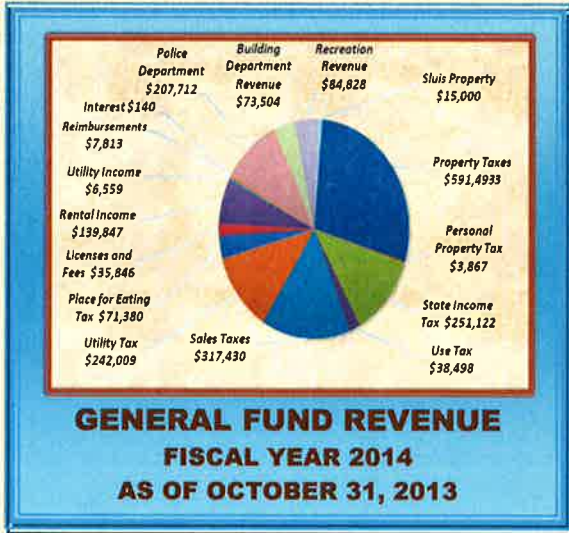
**GENERAL FUND REVENUE AND EXPENSES
FOR THE PERIOD MAY 1 THROUGH OCTOBER 31
FOR FISCAL YEARS 2010 THROUGH 2014**



THE VILLAGE OF PALOS PARK GENERAL FUND REVENUE

2nd QUARTER

FISCAL YEAR 2014



The Village ended the second quarter of Fiscal Year 2014 with the General Fund revenue exceeding expenditures by approximately \$169,731. Although overall operating revenue in the General Fund came in slightly under budget by 1.78%, operating expenditures came in 6.68% under budget in the second quarter of Fiscal Year 2014.

Current fiscal year revenue is significantly down as compared to the prior fiscal year by 12.28% or \$292,436. Contributing to this significant decrease is the collection of state income taxes, sales taxes, utility taxes, and Building Department revenue. In addition, Refuse Income was recorded in the General Fund prior to Fiscal Year 2014, significantly contributes to the decrease in revenue in the current fiscal year.

The Village's governmental fund revenues totaled \$2,087,044 at the end of the second quarter of Fiscal Year 2014. The chart to the left shows revenue by major categories and departments. The Village's revenue stream is diverse; however, the sluggish economy continues to have an impact on the Village's revenues. Revenue continues to be stagnant, at lower levels, since the recession officially ended.

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 in the amount of \$21,236 or 6.27% as compared to the previous fiscal year. Economic factors will continue to have a major effect on revenue collections in this fiscal year. Total Sales Tax Revenue collections of \$317,430 for this fiscal year; however, collections to date are 3.0% under the original \$675,000 budget projection at the close of the second quarter of Fiscal Year 2014.



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 6.5 cents on every dollar paid for property taxes. Other taxing bodies receive the remaining 93.5 cents of these tax dollars. The other taxing bodies include the school districts, fire district, Cook County, Library, MWRD, and Moraine Valley Community College. Collection of Property Tax revenue to date is \$591,493 for Fiscal Year 2014; representing 46.0% of the budget projections

INCOME TAX revenue, as compared to the previous fiscal year, is down \$27,495 or 9.87%. 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 \$71,588, with uncertainty as to when the revenue will be received by the State of Illinois. Our Fiscal Year 2014 budget projections for Income Tax revenue was based on IML estimates of a 6.00% increase over the prior year. Total Income Tax revenue collection for Fiscal Year 2014 is budgeted at \$462,404; however, collections to date are \$251,122 or 4.3% more than the original budget projection at the end of the second quarter.

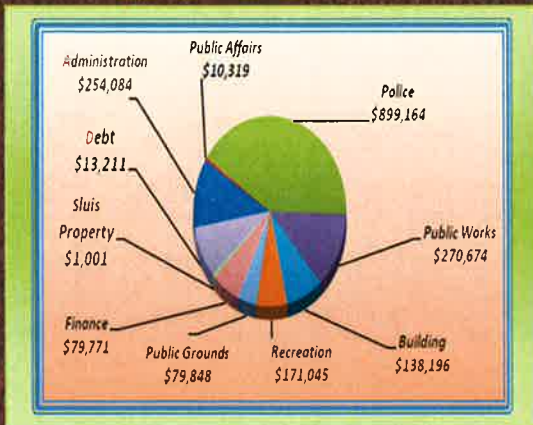


VILLAGE OF PALOS PARK GENERAL FUND EXPENDITURES

2nd QUARTER

FISCAL YEAR 2014

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.

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

GENERAL FUND EXPENDITURES SIX MONTH BUDGET REVIEW AS OF OCTOBER 31, 2013

The budgeted General Fund expenditures were \$4,251,285 for Fiscal Year 2014, and the actual expenditures for the second quarter of the fiscal year totaled \$1,917,314; representing 45.10% of the budget for the year. At this point in the fiscal year, Public Affairs and Public Grounds are exceeding their budget projects for the fiscal year, 64% and 63% respectively. However, these over budget expenses, for the most part, are due to seasonal spending, and should remain within budget constraints for the remainder of the fiscal year.

We are at 50% through the fiscal year. It should be noted, while several departments are over budget for the second quarter of the fiscal year, spending for the remainder of the fiscal year will be monitored so as to not exceed their original budget amounts. We will continue to monitor expenditures next quarters to watch for the appearance of any adverse trends. Overall, the Village is on track not to exceed the budgeted expenses for Fiscal Year 2014.

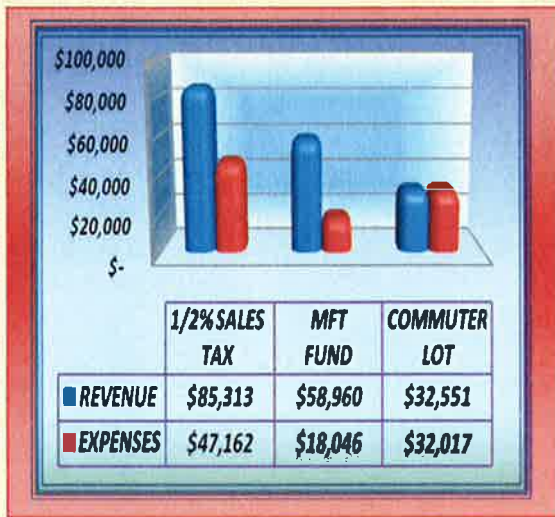
The charts below show the General Fund expenditures by department; as well as, each department's year-to-date actual and fiscal year budget amounts.

FISCAL YEAR 2014			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
Administration	546,258	254,084	47%
Public Affairs	16,090	10,319	64%
Police	1,889,814	899,164	48%
Public Works	527,665	270,674	51%
Building	312,556	138,196	44%
Recreation	304,886	171,045	56%
Public Grounds	125,787	79,848	63%
Capital Expenses	32,700	-	0%
Finance	217,575	79,771	37%
Sluis Property	17,250	1,001	6%
Debt Obligations	260,704	13,211	5%
Total	\$ 4,251,285	\$ 1,917,313	45.10%

VILLAGE OF PALOS PARK OTHER GOVERNMENTAL FUNDS

2ND QUARTER

FISCAL YEAR 2014



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. At the close of the second quarter, fiscal year revenue collections of \$58,960 represent 51.6% of the budget projection. The only expenses in the MFT Fund were \$18,046 for street maintenance, and represents only 9.1% of the budget estimate for Fiscal Year 2014. The expenses were less than revenue collected in the quarter, and this fund shows a surplus of \$40,913 at the end of the second quarter of Fiscal Year 2014.

1/2 % SALES TAX FUND

This fund is used to account for the proceeds of non-home rule sales tax, and these funds are restricted for use by Public Works for streets, road resurfacing, and drainage capital projects. Revenues in the second quarter of the fiscal year are down with a 6.69% decrease or \$6,113 over the same time frame in the prior fiscal year. However, collections to date represent 46.6% of the budget estimate of \$182,775 for the fiscal year. Total collection of non-home rule sales tax for the second quarter of the fiscal year was \$85,313. Total expenses for the Fiscal Year 2014 to date were \$47,162. This fund is showing a surplus of \$38,152 for the fiscal year to date.

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 \$3,227 or 7.57% from the same time period in the prior fiscal year. Revenue collections are under budget at the end of the second quarter, representing 49.2% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot, and have increased \$3,720 from the prior fiscal year. Lot maintenance at the station contribute to this increase. Total expenses were \$32,017 for the fiscal year, and represents only 26.1% of the total budget. Revenue exceeded expenses producing a \$7,340 surplus at the close of second quarter of Fiscal Year 2014.



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 ENTERPRISE FUNDS

2ND QUARTER

FISCAL YEAR 2014

The Enterprise Funds of the Village are used to report functions which are intended to recover most or all of the fund's costs through user fees and charges. The Enterprise Funds of the Village are the Water, Sewer, Commuter Lot, and Refuse Funds. One of the biggest differences between the General Fund and an Enterprise Fund is the Enterprise Fund is more like a business-related fund, which supports itself through its fees.



Water Storage Capacity:

1,300,000 Gallons

Fire Hydrants

In the Village: 731

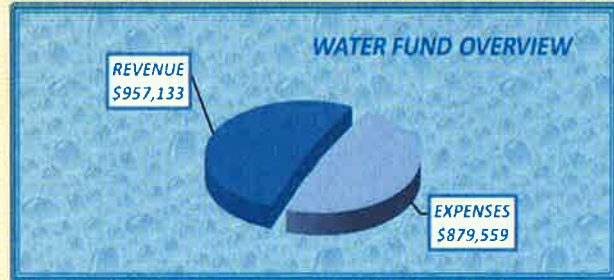
MILES OF INFRASTRUCTURE:

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 to date is \$957,133. Water receipts are down \$76,385 or 7.39% compared to the second quarter of the prior fiscal year. Expenditures are estimated to be \$1,876,982 for Fiscal Year 2014. Total expenses to date were \$879,559 or 3.2% under budget. Water Fund revenue exceeded expenses at the end of the second quarter of the fiscal year, and the fund is showing a surplus in the amount of \$77,574 for the fiscal year to date.



SEWER FUND: The Sewer Department operates and maintains sanitary sewer collection mains and the pumping stations in the Village. Money in this fund shall be used solely to pay the administrative and operational costs of the department. Revenue collections at the end of the second quarter came in \$260,581 or 0.8% under budget. Revenue of \$529,600 is budgeted for the fiscal year. Total expenses to date were \$238,148 and 5.9% under budget. These expenses represent only 44.1% of the budget projection of \$539,057 for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$22,433 at the end of the second quarter of Fiscal Year 2014 for the Sewer Fund.

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.

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



VILLAGE OF
PALOS PARK

A wonderful place to live and raise a family in a natural environment. We love this town for its profound natural features, where hills, creeks, and ravines abound. Large, aged oak trees line our streets and properties.

CITIZENS ON PATROL SERVICE MEETING

THE PALOS PARK CITIZENS ON PATROL SERVICE (C.O.P.S.) GROUP IS ALWAYS LOOKING FOR NEW MEMBERS. THEY MEET THE LAST FRIDAY OF THE MONTH AT 7PM AT THE POLICE STATION

IT IS YOUR COMMUNITY, GET INVOLVED!

In anticipation of the Centennial, Palos Park has partnered with The Palos Park Library Arcadia Publishing to present a Centennial Book, highlighting the Village's history. For more information or to reserve copies of the book, please call the Palos Park Public Library at 708-448-1530. This book is a great way to capture, remember, and honor the history of our outstanding Village since its founding in 1914.



VILLAGE OF PALOS PARK KAPTUR ADMINISTRATIVE CENTER

8999 West 123rd Street
Palos Park, Illinois 60464
(708) 671- 3700

VILLAGE OF PALOS PARK

GENERAL FUND - FY 2014

For the Period of May 1, 2013 - October 31, 2014

With Comparisons of the Same Time Period in Fiscal Years 2006 Through 2013

OPERATING REVENUE	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	% DIFFERENCE COMPARED TO PY
Property Tax	\$ 157,837	\$ 496,863	\$ 21,674	\$ 262,779	\$ 26,150	\$ 26,595	\$ 205,290	\$ 568,713	\$ 591,493	4.01%
Personal Property Replacement Tax	7,990	8,634	10,328	10,355	8,860	7,970	8,405	7,610	3,867	-49.18%
State Income Tax	152,948	204,934	225,885	240,171	203,404	200,479	166,337	278,617	251,122	-9.87%
Use Tax	26,901	28,974	30,038	32,645	28,981	29,073	34,597	35,729	38,498	7.75%
Sales Tax	355,188	359,137	350,669	354,142	326,139	311,701	334,703	338,666	317,430	-6.27%
Utility Tax	321,569	271,593	275,118	338,072	270,290	300,633	281,396	251,039	242,009	-3.60%
Place for Eating Tax	39,591	37,500	32,979	40,026	37,282	82,372	78,744	78,113	71,380	-8.62%
Licenses and Fees	10,533	9,981	7,192	6,848	8,898	9,404	28,586	18,863	35,846	90.03%
Grants	-	-	-	2,837	20,000	-	7,083	21,193	-	-100.00%
Rental Income	48,100	62,406	90,109	91,619	113,299	111,003	129,025	124,796	139,847	12.06%
Utility Income	116,232	84,526	125,884	130,604	136,226	153,536	161,510	169,828	6,559	-96.14%
Misc Reimbursements & Income	31,942	17,326	15,156	16,333	2,357	10,772	6,085	9,392	7,813	-16.81%
Interest Income	16,007	23,619	12,523	5,279	319	327	130	418	140	-66.63%
Transfers	7,405	12,374	-	-	-	-	-	-	-	0.00%
Fines & Forfeitures	-	7,090	12,150	13,250	-	-	-	-	-	0.00%
Police Department Revenues	139,853	154,162	140,061	174,005	199,573	211,625	188,241	203,253	207,712	2.19%
Building Department Revenues	142,964	222,138	239,245	172,484	145,715	140,685	115,361	197,764	73,504	-62.83%
Recreation Revenues	87,016	100,771	80,668	68,254	68,334	65,315	65,323	60,319	84,828	40.63%
Sluis Property	10,800	10,800	10,800	7,200	5,000	15,000	15,000	15,000	15,000	0.00%
Palos Park Festivals	12,757	14,684	-	-	-	-	-	-	-	0.00%
Total Operating Revenues	1,685,632	2,127,512	1,680,479	1,966,904	1,600,829	1,676,491	1,825,814	2,379,314	\$ 2,087,044	-12.28%

OPERATING EXPENDITURES	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 YTD	% DIFFERENCE COMPARED TO PY
Administration	\$ 313,550	\$ 214,346	\$ 248,360	\$ 256,019	\$ 238,935	\$ 261,351	\$ 276,711	\$ 247,929	\$ 254,084	2.48%
Public Affairs	7,291	13,164	16,066	15,910	8,481	10,049	8,076	11,056	10,319	-6.66%
Police	763,166	736,659	807,679	878,637	808,159	782,126	782,490	861,331	899,164	4.39%
Public Works Department	163,662	149,133	203,990	223,949	245,296	186,133	224,151	264,207	270,674	2.45%
Building Department	135,051	168,009	210,564	204,422	217,157	180,597	199,446	165,134	138,196	-16.31%
Recreation Department	130,720	117,974	126,284	139,290	138,366	117,726	121,152	125,776	171,045	35.99%
Public Grounds	34,073	41,374	36,701	61,214	51,868	46,597	67,636	75,597	79,848	5.62%
Capital Expenditures	3,768	22,181	144,323	19,780	-	-	-	-	-	0.00%
Finance	206,985	283,545	293,019	339,743	273,187	241,815	216,935	130,842	79,771	-39.03%
Sluis Property	3,588	5,855	568	2,923	32,839	657	407	12,405	1,001	-91.93%
Debt Obligations	99,302	95,234	92,466	69,150	43,474	24,211	25,425	22,502	13,211	-41.29%
Palos Park Festival	8,164	7,439	258	-	117	-	-	-	-	0.00%
Total Fund Expenditures	1,869,320	1,854,913	2,180,280	2,211,036	2,057,879	1,851,260	1,922,630	1,916,779	\$ 1,917,314	0.03%

ESTIMATED NET FUND

INCREASE (DECREASE) (183,689) 272,600 (499,801) (244,132) (457,050) (174,769) (96,816) 462,535 169,731

**VILLAGE OF PALOS PARK
SUMMARY OF REVENUE AND EXPENSES
FOR THE MONTH OF OCTOBER, 2013**

GENERAL FUND				
	CURRENT ACTUAL	PRIOR YEAR YTD ACTUAL	YTD ACTUAL	FISCAL BUDGET
Revenue				
Taxes	139,429.85	164,415.08	1,515,799.63	3,202,020.04
Fees and Licenses	190.00	6,570.01	35,845.95	114,020.00
Rental Income	5,146.25	5,146.25	139,846.71	170,334.00
Utility	(132,815.66)	32,834.65	6,558.90	10,650.00
Reimbursements	6,961.35	3,018.99	10,086.35	6,850.00
Miscellaneous	123.70	1,886.66	3,525.70	3,050.00
Interest	-	130.89	(5,659.57)	900.00
Fines and Forfeitures	-	-	-	-
Police Department	9,124.11	15,480.03	207,711.53	259,170.00
Building Department	9,767.99	21,229.06	73,503.66	161,400.00
Recreation	13,060.00	12,153.48	84,827.55	145,150.00
Other Income	2,500.00	2,500.00	15,000.00	254,188.00
TOTAL	53,487.59	265,365.10	2,087,046.41	4,327,732.04
Expenses				
Administration	42,440.04	41,924.14	254,083.90	546,258.00
Public Affairs	1,436.56	-	10,319.19	16,090.00
Police	142,506.20	133,912.65	899,163.98	1,889,814.00
Public Works	47,380.78	45,206.56	270,674.22	527,665.00
Building	17,778.04	26,508.53	138,196.43	312,556.00
Recreation	29,281.25	22,457.24	171,045.21	304,886.00
Public Grounds	7,035.00	10,461.66	79,848.42	125,787.00
Capital Expenditure	-	-	-	32,700.00
Finance	25,282.59	32,205.74	79,770.55	217,575.00
Sluis Property	538.96	6,482.09	1,001.12	17,250.00
Debt Obligation	-	1,172.36	13,210.72	260,704.00
Festivals	-	-	-	-
TOTAL	313,679.42	320,330.97	1,917,313.74	4,251,285.00
FUND SURPLUS (DEFICIT)	(260,191.83)	(54,965.87)	169,732.67	76,447.04
1/2% SALES TAX				
Fund Revenue	13,901.69	15,084.95	85,313.86	182,775.00
Operating Expenses	5,106.43	9,081.66	47,161.93	278,015.00
MFT FUND				
Fund Revenue	8,242.58	29,369.77	58,959.75	114,080.00
Operating Expenses	8,489.93	-	18,046.41	198,000.00
SEWER FUND				
Fund Revenue	48,926.67	54,019.99	260,581.14	529,600.00
Operating Expenses	27,375.57	25,521.38	238,148.42	539,057.00
WATER FUND				
Fund Revenue	244,978.95	253,840.79	957,132.97	1,798,060.00
Operating Expenses	137,194.64	141,301.21	879,558.83	1,876,982.00
COMMUTER LOT FUND				
Fund Revenue	8,373.13	7,791.53	39,399.14	80,075.00
Operating Expenses	5,323.62	2,940.61	32,016.95	122,510.00

VILLAGE OF PALOS PARK
GENERAL FUND - FISCAL YEAR 2014
For the Period May 1, 2013 Through October 31, 2013
Second Quarter of the Fiscal Year

OPERATING REVENUE	FY 2014 BUDGET	FY 2014 YTD ACTUAL	% OF BUDGET FY 2014
Property Tax	\$ 1,285,527	\$ 591,493	46%
Personal Property Replacement Tax	13,570	3,867	28%
State Income Tax	462,404	251,122	54%
Use Tax	78,521	38,498	49%
Sales Tax	675,000	317,430	47%
Utility Tax	519,000	242,009	47%
Place for Eating Tax	168,000	71,380	42%
Licenses and Fees	114,020	35,846	31%
Grants	-	-	0%
Rental Income	170,334	139,847	82%
Utility Income	10,650	6,559	62%
Misc Reimbursements & Income	9,900	7,813	79%
Interest Income	900	140	16%
Transfers	224,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	259,170	207,712	80%
Building Department Revenues	161,400	73,504	46%
Recreation Revenues	145,150	84,828	58%
Sluis Property	30,000	15,000	50%
Total Operating Revenues	4,327,734	2,087,044	48.22%

OPERATING EXPENDITURES	FY 2014 BUDGET	FY 2014 YTD ACTUAL	% OF BUDGET FY 2014
Administration	546,258	254,084	47%
Public Affairs	16,090	10,319	64%
Police	1,889,814	899,164	48%
Public Works Department	527,665	270,674	51%
Building Department	312,556	138,196	44%
Recreation Department	304,886	171,045	56%
Public Grounds	125,787	79,848	63%
Capital Expenditures	32,700	-	0%
Finance	217,575	79,771	37%
Sluis Property	17,250	1,001	6%
Debt Obligations	260,704	13,211	5%
Palos Park Festival	-	0	0%
Total Fund Expenditures	4,251,285	1,917,314	45.10%

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

76,449

169,731

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	71,408.46	23,585.76	-		75,613.36	25,784.46	(49,828.90)	38,533.67	(12,749.21)
JUNE	Apr	38,171.78	93,522.57	34,618.74	39,791.72	27,014.95	44,772.89	17,757.94	38,533.67	6,239.22
JULY	May	42,256.73	30,493.89	59,392.59	53,989.26	41,945.50	82,700.30	40,754.80	38,533.67	44,166.63
AUGUST	June	24,639.45		35,418.05	43,622.04	60,903.74	28,096.70	(32,807.04)	38,533.67	(10,436.97)
SEPTEMBER	July	23,689.08	33,201.21	71,049.14	28,933.68	32,020.44	43,031.70	11,011.26	38,533.67	4,498.03
OCTOBER	Aug	42,132.79	22,600.52			41,118.81	26,735.60	(14,383.21)	38,533.67	(11,798.07)
NOVEMBER	Sept	26,314.13			37,481.98	25,802.51			38,533.67	
DECEMBER	Oct	20,496.54	21,579.74	34,726.17	25,786.41	25,593.95			38,533.67	
JANUARY	Nov	34,611.62	33,253.73	46,114.49	48,459.18	40,299.68			38,533.67	
FEBRUARY	Dec	43,518.86		25,537.99		30,450.69			38,533.67	
MARCH	Jan	23,585.76	25,054.68	62,177.14	39,422.19	25,129.80			38,533.67	
APRIL	Feb	36,412.11	19,694.49	32,199.75	25,106.40	84,937.27			38,533.67	
TOTAL		427,237.31	302,986.59	401,234.06	342,592.86	510,830.70	251,121.65	(27,495.15)	462,404.00	19,919.65

Comparison to FY2013	278,616.80	-9.87%
Comparison to FY2012	166,336.70	50.97%
Comparison to FY2011	200,478.52	25.26%
Comparison to FY2010	203,403.95	23.46%
Comparison to FY2009	242,298.29	3.64%
Comparison to FY2008	227,021.99	10.62%

IML Estimate for FY2014
\$95.40 x 4,847 population = \$462,404

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	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	(366.10)	6,260.67	(1,359.28)
JUNE	Apr	5,972.78	4,179.87	6,201.45	6,257.13	6,307.49	6,152.06	50.36	6,260.67	(108.61)
JULY	May	5,507.72	5,120.64	4,719.53	5,845.88	5,816.99	6,751.80	(28.89)	6,260.67	491.13
AUGUST	June	5,064.64	4,331.14	4,473.73	5,695.64	6,082.35	5,962.27	386.71	6,260.67	(298.40)
SEPTEMBER	July	6,224.62	5,758.86	5,772.15	6,293.30	6,800.57	7,918.67	507.27	6,260.67	1,658.00
OCTOBER	Aug	5,210.51	4,575.65	4,798.37	5,036.95	5,619.82	6,812.26	582.87	6,260.67	551.59
NOVEMBER	Sept	6,561.88	4,087.33		5,998.93	6,274.62			6,260.67	
DECEMBER	Oct	5,961.16	4,411.69	10,051.14	4,549.74	6,428.54			6,260.67	
JANUARY	Nov	5,705.82	4,276.30	6,795.85	5,721.37	6,247.63			6,260.67	
FEBRUARY	Dec	5,105.23	3,819.64	5,282.88	5,760.93	6,581.63			6,260.67	
MARCH	Jan	7,344.00	6,565.92	8,316.65	8,804.13	9,400.49			6,260.67	
APRIL	Feb	4,674.80	3,907.21	5,086.30	5,626.11	6,543.72			6,260.67	
TOTAL		67,998.15	56,049.45	64,605.52	71,058.09	77,205.73	38,498.45	1,132.22	75,128.00	934.45

Comparison to FY2013	35,729.10	7.75%
Comparison to FY2012	34,596.88	11.28%
Comparison to FY2011	29,072.70	32.42%
Comparison to FY2010	28,981.36	32.84%
Comparison to FY2009	32,645.26	17.93%
Comparison to FY2008	30,037.74	28.17%

IML Estimate for FY2013

\$15.50 x 4,847population = \$75,128

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
PLACES FOR EATING TAX REVENUE COLLECTIONS**

MONTH RECEIVED	LIABILITY MONTH	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	FY2014 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	(2,538.91)	14,000.00	(1,185.80)
JUNE	Apr	6,526.43	5,891.56	14,472.87	14,354.02	12,709.46	12,617.17	(92.29)	14,000.00	(1,382.83)
JULY	May	6,381.36	6,050.60	13,631.09	13,182.42	12,479.49	11,219.59	(1,259.90)	14,000.00	(2,780.41)
AUGUST	June	6,290.18	6,184.82	13,371.74	13,044.38	12,993.48	12,005.98	(987.50)	14,000.00	(1,994.02)
SEPTEMBER	July	6,012.18	6,102.01	12,728.38	12,035.70	11,941.26	11,137.29	(803.97)	14,000.00	(2,862.71)
OCTOBER	Aug	5,978.20	6,827.95	12,729.89	12,757.45	12,635.75	11,585.30	(1,050.45)	14,000.00	(2,414.70)
NOVEMBER	Sept	6,368.94	6,637.25	14,281.93	13,557.09	13,016.97			14,000.00	
DECEMBER	Oct	5,553.96	6,036.37	12,688.31	13,727.43	10,833.74			14,000.00	
JANUARY	Nov	6,341.90	10,989.71	15,090.78	15,288.28	11,372.43			14,000.00	
FEBRUARY	Dec	6,237.88	14,157.34	13,545.32	14,617.24	12,663.35			14,000.00	
MARCH	Jan	5,300.39	11,575.84	11,435.18	12,635.13	10,562.13			14,000.00	
APRIL	Feb	5,772.09	12,026.74	13,163.05	12,408.71	11,509.99			14,000.00	
TOTAL		75,600.81	98,705.42	162,576.95	160,978.39	148,071.16	71,379.53	(6,733.02)	168,000.00	(12,620.47)

Comparison to FY2013	78,112.55	-8.62%
Comparison to FY2012	78,744.51	-9.35%
Comparison to FY2011	82,372.38	-13.35%
Comparison to FY2010	37,282.17	91.46%
Comparison to FY2009	40,025.65	78.33%
Comparison to FY2008	32,979.11	116.44%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	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	(1,749.18)	56,250.00	(2,280.13)
JUNE	Apr	55,960.49	56,269.28	46,291.62	61,133.88	53,670.97	50,807.50	(2,863.47)	56,250.00	(5,442.50)
JULY	May	60,208.48	57,613.24	52,758.92	55,571.01	57,536.45	54,792.44	(2,744.01)	56,250.00	(1,457.56)
AUGUST	June	59,880.52	57,294.36	54,432.90	54,631.83	60,234.42	52,579.55	(7,654.87)	56,250.00	(3,670.45)
SEPTEMBER	July	59,089.98	53,966.51	59,326.92	61,170.46	54,968.47	51,417.33	(3,551.14)	56,250.00	(4,832.67)
OCTOBER	Aug	63,995.47	58,338.42	51,311.13	53,109.85	56,536.71	53,863.67	(2,673.04)	56,250.00	(2,386.33)
NOVEMBER	Sept	60,551.98	51,631.72	51,058.63	58,840.57	53,699.13			56,250.00	
DECEMBER	Oct	56,609.80	51,860.21	55,259.18	52,343.78	53,614.05			56,250.00	
JANUARY	Nov	59,342.04	59,602.78	53,343.87	54,568.00	61,232.55			56,250.00	
FEBRUARY	Dec	59,284.57	48,938.43	53,563.71	60,294.89	48,533.72			56,250.00	
MARCH	Jan	58,753.53	60,764.44	63,969.33	59,747.61	62,446.79			56,250.00	
APRIL	Feb	56,012.30	44,958.87	52,262.30	52,005.09	54,711.91			56,250.00	
TOTAL		704,696.26	643,915.42	641,158.46	672,502.66	672,904.22	317,430.36	(21,235.71)	675,000.00	(20,069.64)

Comparison to FY2013	338,666.07	-6.27%
Comparison to FY2012	334,702.72	-5.16%
Comparison to FY2011	311,701.44	1.84%
Comparison to FY2010	326,138.97	-2.67%
Comparison to FY2009	354,142.04	-10.37%
Comparison to FY2008	350,668.89	-9.48%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	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	13,863.66	13,704.60	(159.06)	15,231.25	(1,526.65)
JUNE	Apr	14,144.44	12,487.01	10,754.69	17,024.68	14,547.35	14,259.61	(287.74)	15,231.25	(971.64)
JULY	May	15,272.05	13,770.31	12,269.83	15,591.00	16,901.58	14,375.30	(2,526.28)	15,231.25	(855.95)
AUGUST	June	16,196.90	13,671.03	14,800.36	15,619.00	15,853.79	14,591.27	(1,262.52)	15,231.25	(639.98)
SEPTEMBER	July	16,491.78	14,095.81	15,404.54	16,739.37	15,185.23	14,458.11	(727.12)	15,231.25	(773.14)
OCTOBER	Aug	15,357.70	14,047.84	13,966.17	15,072.05	15,051.74	13,901.69	(1,150.05)	15,231.25	(1,329.56)
NOVEMBER	Sept	15,912.22	12,643.95	13,882.48	15,691.86	14,660.89			15,231.25	
DECEMBER	Oct	14,647.77	12,639.59	13,881.40	14,137.27	15,025.08			15,231.25	
JANUARY	Nov	14,524.81	14,226.36	13,572.85	13,989.71	16,387.67			15,231.25	
FEBRUARY	Dec	12,936.80	11,133.66	14,671.53	15,009.79	12,876.84			15,231.25	
MARCH	Jan	13,931.23	14,261.99	16,994.12	16,347.61	18,967.04			15,231.25	
APRIL	Feb	12,403.99	10,596.37	13,740.77	13,450.51	14,113.35			15,231.25	
TOTAL		175,912.46	153,700.46	165,453.24	180,990.06	183,434.22	85,290.58	(6,112.77)	182,775.00	(6,096.92)

Comparison to FY2013 91,403.35 -6.69%

Comparison to FY2012 92,363.31 -7.66%

Comparison to FY2011 78,710.09 8.36%

Comparison to FY2010 78,198.54 9.07%

Comparison to FY2009 91,555.64 -6.84%

Comparison to FY2008 91,676.85 -6.97%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	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	(822.37)	19,583.33	(2,749.59)
JUNE	Apr	20,191.57	18,067.66	21,578.83	18,033.20	26,026.38	17,254.79	(8,771.59)	19,583.33	(2,328.54)
JULY	May	18,239.66	20,067.97	17,719.55	19,362.10	17,656.80	17,421.02	(235.78)	19,583.33	(2,162.31)
AUGUST	June	19,767.41	19,349.85	19,563.97	17,986.30	18,214.56	16,312.58	(1,901.98)	19,583.33	(3,270.75)
SEPTEMBER	July	20,202.48	19,568.09	19,044.95	18,917.81	19,045.87	16,418.92	(2,626.95)	19,583.33	(3,164.41)
OCTOBER	Aug	19,767.41	20,552.92	20,109.72	18,864.75	18,266.67	16,226.94	(2,039.73)	19,583.33	(3,356.39)
NOVEMBER	Sept	20,760.12	21,137.11	13,381.65	18,371.20	18,478.19			19,583.33	
DECEMBER	Oct	19,361.38	18,737.84	19,136.99	18,384.62	17,902.51			19,583.33	
JANUARY	Nov	18,901.27	18,678.07	18,317.68	17,921.44	18,817.34			19,583.33	
FEBRUARY	Dec	20,534.34	17,357.54	17,687.79	18,822.75	17,977.08			19,583.33	
MARCH	Jan	18,257.01	19,762.00	15,233.46	17,720.54	17,952.06			19,583.33	
APRIL	Feb	22,903.46	21,362.55	20,900.09	18,147.79	17,297.10			19,583.33	
TOTAL		239,461.23	233,303.63	224,979.93	220,020.17	225,290.67	100,467.99	(16,398.40)	235,000.00	(17,032.01)

Comparison to FY2013	116,866.39	-14.03%
Comparison to FY2012	110,651.83	-9.20%
Comparison to FY2011	120,322.27	-16.50%
Comparison to FY2010	116,268.52	-13.59%
Comparison to FY2009	118,743.65	-15.39%
Comparison to FY2008	118,237.30	-15.03%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	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	(3,339.26)	17,166.67	(1,929.43)
JUNE	Apr	15,363.82	13,031.59	13,933.68	16,829.24	8,187.85	12,523.08	4,335.23	17,166.67	(4,643.59)
JULY	May	18,588.57	15,946.05	17,893.38	15,077.85	17,256.62	15,368.42	(1,888.20)	17,166.67	(1,798.25)
AUGUST	June	21,560.25	16,874.57	21,632.76	19,349.48	23,873.76	18,821.89	(5,051.87)	17,166.67	1,655.22
SEPTEMBER	July	19,568.04	18,930.28	27,034.73	26,613.19	25,963.14	22,910.00	(3,053.14)	17,166.67	5,743.33
OCTOBER	Aug	14,825.90	15,933.69	25,559.14	20,095.74	16,299.03	17,939.47	1,640.44	17,166.67	772.80
NOVEMBER	Sept	13,783.84	14,748.15	15,434.50	17,591.13	17,301.11			17,166.67	
DECEMBER	Oct	15,376.88	14,173.00	14,396.72	17,952.61	13,621.99			17,166.67	
JANUARY	Nov	21,296.39	15,353.95	17,141.72	9,844.21	17,135.64			17,166.67	
FEBRUARY	Dec	17,062.67	19,232.71	21,627.15	20,455.81	18,523.09			17,166.67	
MARCH	Jan	13,573.96	17,027.80	18,697.68	16,751.76	16,144.85			17,166.67	
APRIL	Feb	14,363.71	15,595.55	15,531.21	14,751.45	31,921.74			17,166.67	
TOTAL		208,749.28	192,093.63	223,453.18	208,462.52	224,805.32	102,800.10	(7,356.80)	206,000.00	(199.90)

Comparison to FY2013	110,156.90	-6.68%
Comparison to FY2012	111,115.55	-7.48%
Comparison to FY2011	120,624.20	-14.78%
Comparison to FY2010	95,962.47	7.13%
Comparison to FY2009	113,291.83	-9.26%
Comparison to FY2008	106,213.08	-3.21%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	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	5,886.90	9,617.92	3,603.72
JUNE	Apr	27,042.64	14,450.01	8,605.98	23,656.83	4,686.98	9,881.60	5,194.62	9,617.92	263.68
JULY	May	18,835.26	14,728.52		6,348.02	3,433.24	5,769.69	2,336.45	9,617.92	(3,848.23)
AUGUST	June	10,600.98	3,832.34	5,285.84	4,023.92	2,552.56	3,755.21	1,202.65	9,617.92	(5,862.71)
SEPTEMBER	July	8,246.74	-	3,568.16	3,635.77	3,110.92	3,254.11	143.19	9,617.92	(6,363.81)
OCTOBER	Aug	9,661.86	3,235.02	5,090.68	3,387.15	2,897.43	2,858.88	(38.55)	9,617.92	(6,759.04)
NOVEMBER	Sept	9,369.45	3,441.73	-	4,164.75	1,912.51			9,617.92	
DECEMBER	Oct	5,579.57	9,936.04	1,262.70	5,853.46	3,568.46			9,617.92	
JANUARY	Nov	8,415.29	10,165.66	14,642.83	9,382.28	7,606.44			9,617.92	
FEBRUARY	Dec	16,235.89	17,849.98	16,026.47	13,345.16	11,821.77			9,617.92	
MARCH	Jan	23,504.79			14,666.97	15,685.10			9,617.92	
APRIL	Feb	25,886.83	24,324.32	20,360.26	12,414.21	15,555.61			9,617.92	
TOTAL		194,171.77	123,776.95	111,978.98	119,454.48	80,165.76	38,741.13	14,725.26	115,415.00	(18,966.38)

Comparison to FY2013	<u>24,015.87</u>	<u>61.31%</u>
Comparison to FY2012	<u>59,627.65</u>	<u>-35.03%</u>
Comparison to FY2011	<u>59,686.72</u>	<u>-35.09%</u>
Comparison to FY2010	<u>58,059.22</u>	<u>-33.27%</u>
Comparison to FY2009	<u>105,179.95</u>	<u>-63.17%</u>
Comparison to FY2008	<u>53,846.75</u>	<u>-28.05%</u>