

VILLAGE OF PALOS PARK

JANUARY, 2014

FISCAL YEAR 2014



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

THERESA TEVSH

Recreation Director

MICHAEL SIBRAVA

Public Works Director

BARBARA MAZIAREK

Finance Director and Treasurer

LORI SOMMERS

Community Development Director



THIRD QUARTER BUDGET REVIEW

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 January 31, 2014. 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

GENERAL FUND REVENUE AND EXPENSES

FOR THE PERIOD MAY 1 THROUGH JANUARY 31

FOR FISCAL YEARS 2010 THROUGH 2014



VILLAGE OF PALOS PARK

Kaptur Administrative Center
8999 West 123rd Street
Palos Park, IL 60464
(708) 671-3700
WWW.PALOSPARK.ORG

SERVICE TO OUR RESIDENTS AND DEDICATION
TO THE PRESERVATION OF PALOS PARK

"Looking to the Village's past makes me
proud to be part of its future."
John F. Mahoney

VILLAGE OF PALOS PARK

GENERAL FUND REVENUE

JANUARY, 2014

FISCAL YEAR 2014

The Village ended the third quarter of Fiscal Year 2014 with the General Fund expenditures exceeding revenue by approximately \$363,403. Although overall operating revenue in the General Fund came in under budget by 11.65%, operating expenditures came in 1.96% under budget in the third quarter of Fiscal Year 2014.

Current fiscal year revenue is significantly down as compared to the prior fiscal year by 11.78% or \$366,057. Contributing to this significant decrease is the collection of sales taxes, utility income, 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 \$2,741,776 at the end of the third quarter of Fiscal Year 2014. The chart below 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.

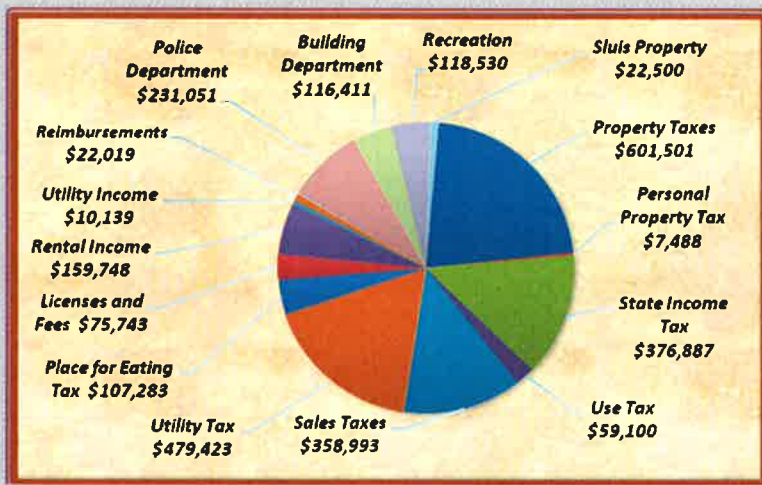
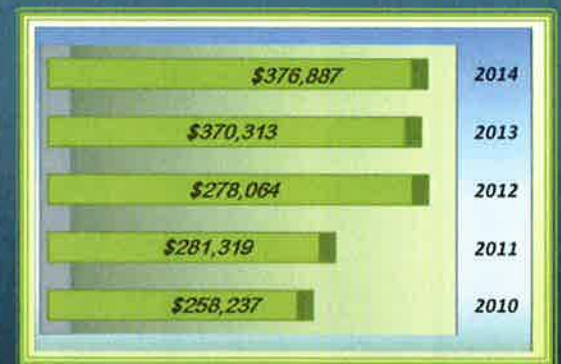
SALES TAX collection is a large revenue source for the Village, and generates 14% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is down in the amount of \$27,788, or 5.48% as compared to the previous fiscal year. Economic factors will continue to have a major effect on revenue collections in this fiscal year. Total Sales Tax Revenue collections of \$479,423 for this fiscal year; however, collections to date are 4.0% under the original \$675,000 budget projection at the close of the third quarter of Fiscal Year 2014.

SALES TAX COLLECTIONS



INCOME TAX revenue, as compared to the previous fiscal year, is up \$6,574 or 1.78%. Financial issues of the State of Illinois have impacted collections these last two fiscal years substantially. Income tax payment is still in arrears one month, in the amount of \$44,533, 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 \$376,887 or 6.5% more than the original budget projection at the end of the third quarter.

INCOME TAX COLLECTIONS



**GENERAL FUND REVENUE
AS OF JANUARY 31, 2014 -- 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 **\$601,501 for Fiscal Year 2014**; representing **46.79%** of the budget projection.

VILLAGE OF PALOS PARK

GENERAL FUND EXPENDITURES

JANUARY, 2014

FISCAL YEAR 2014

The budgeted General Fund expenditures were \$4,251,285 for Fiscal Year 2014, and the actual expenditures for the third quarter of the fiscal year totaled \$3,105,179; representing 73.04% of the budget for the year. At this point in the fiscal year, Public Affairs, Recreation, 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 75% through the fiscal year. 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 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.

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, the rental house, and village 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.

FISCAL YEAR 2014			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
Administration	546,258	387,053	71%
Public Affairs	16,090	13,173	82%
Police	1,889,814	1,369,684	72%
Public Works	527,665	398,133	75%
Building	312,556	198,043	63%
Recreation	304,886	252,475	83%
Public Grounds	125,787	103,888	83%
Capital Expenses	32,700	-	0%
Finance	217,575	121,197	56%
Sluis Property	17,250	1,001	6%
Debt Obligations	260,704	260,533	100%
Total	\$ 4,251,285	\$ 3,105,179	73.04%



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

VILLAGE OF PALOS PARK

OTHER GOVERNMENTAL FUNDS

MOTOR FUEL TAX FUND

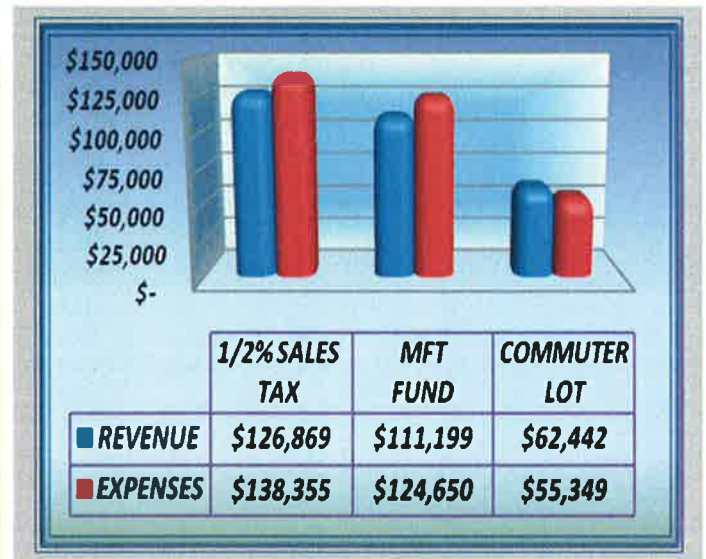
This fund is used to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. The allotment represents the Village's share of gasoline taxes. Revenue collections continue to be very stable. At the close of the third quarter, fiscal year revenue collections of \$111,199 represent 97.4% of the budget projection. The expenses in the MFT Fund were \$124,650 for street maintenance, and represents only 62.9% of the budget estimate for Fiscal Year 2014. The expenses were more than revenue collected in the quarter, and this fund shows a deficit of \$13,451 at the end of the third quarter of Fiscal Year 2014.

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 \$2,165 or 3.35% from the same time period in the prior fiscal year. Revenue collections are over budget at the end of the third quarter, representing 77.9% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot, and have increased \$9,087 from the prior fiscal year. Lot maintenance at the station contributes to this increase. Total expenses were \$55,349 for the fiscal year, and this fund represents only 45.1% of the total budget. Revenue exceeded expenses producing a \$7,094 surplus at the close of third 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 third quarter of the fiscal year are down \$10,656 or 7.75% over the same time frame in the prior fiscal year. However, collections to date represent 69.4% of the budget estimate of \$182,775 for the fiscal year. Total collection of non-home rule sales tax for the third quarter of the fiscal year was \$126,821. Total expenses for the Fiscal Year 2014 to date were \$138,355. This fund is showing a deficit of \$11,486 for the fiscal year to date.



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

JANUARY, 2014

FISCAL YEAR 2014

Water Storage Capacity:
1,300,000 Gallons

**Fire Hydrants
In the Village: 731**

Miles of Infrastructure:

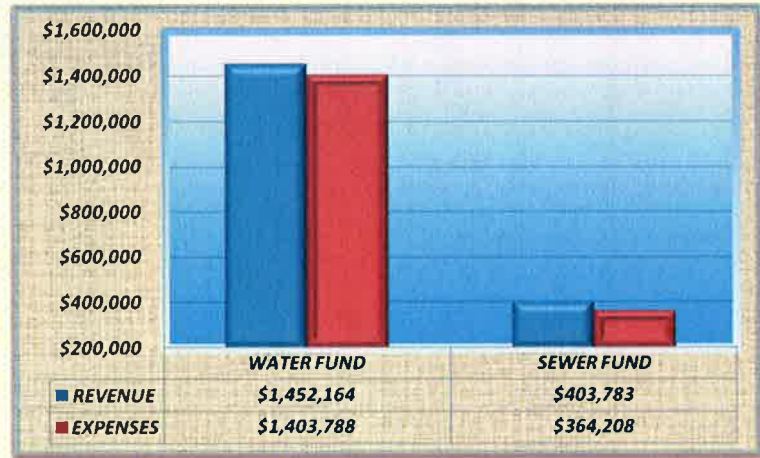
Streets: 14.70

Sanitary Sewer Mains: 39.37

Water Mains: 52.24

Storm Sewer Mains: 7.67

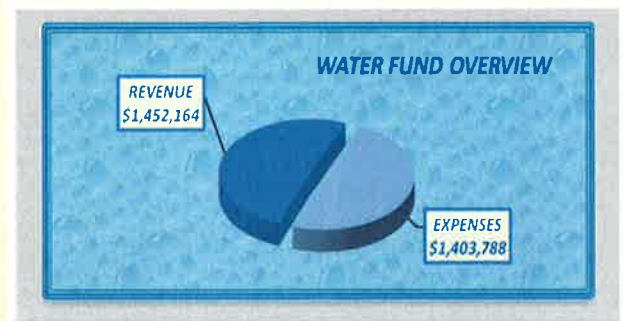
The Enterprise Funds of the Village are used to report functions which are intended to recover most or all of the fund's costs through user fees and charges. The Enterprise Funds of the Village are the Water, Sewer, Commuter Lot, and Refuse Funds. One of the biggest differences between the General Fund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



WATER FUND

This fund accounts for activities relating to the operation of the Village's water system, and it is used to account for operational costs and maintenance associated with the water distribution system within the village boundaries. Total Water Fund revenue collection to date is \$1,452,164. Water receipts are down \$44,256 or 2.96% compared to the third quarter of the prior fiscal year.

Expenditures are estimated to be \$1,876,982 for Fiscal Year 2014. Total expenses to date were \$1,403,788 or 0.30% under budget. Water Fund revenue exceeded expenses at the end of the third quarter of the fiscal year, and the fund is showing a surplus in the amount of \$48,376 for the fiscal year to date.



VILLAGE OF
PALOS PARK

On March 11, 2013 the Village Council passed Ordinance 2013-13 increasing the Village water rates by the same amount as is being passed on to Palos Park by the Village of Oak Lawn and ultimately by the City of Chicago. The City of Chicago water rate increase included a fifteen percent increase on January 1st for calendar years 2013, 2014, and 2014. Therefore, the water rate per 1,000 gallons as of January 1, 2014 will be \$11.37. The minimum bill for water per two month billing cycle is 6,000 gallons or \$68.22 per billing cycle. Beginning April 1, 2014 the refuse rate will be \$19.51 per month or \$39.02 per two month billing cycle. The increase to the water rate and the refuse rate will be reflected in you utility bills over several billing cycles.

VILLAGE OF PALOS PARK

ENTERPRISE FUNDS

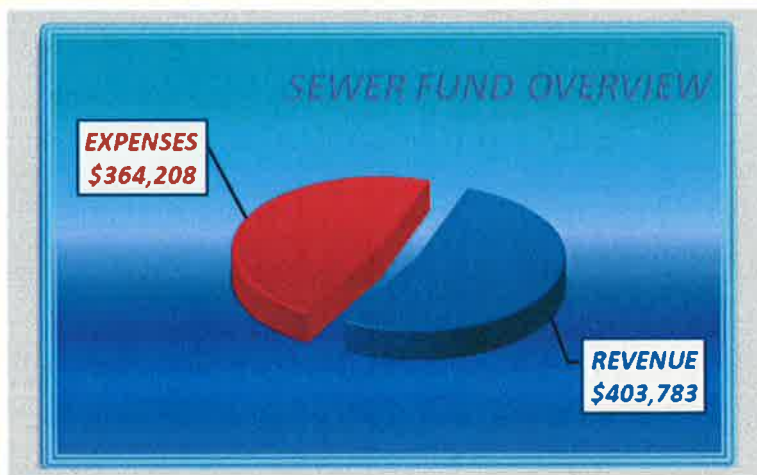
January, 2014

FISCAL YEAR 2014

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 third quarter came in \$403,783 or 1.2% over budget. Revenue of \$529,600 is budgeted for the fiscal year.

Total expenses to date were \$364,208 and 7.5% under budget. These expenses represent only 67.5% of the budget projection of \$539,057 for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$39,574 at the end of the third quarter of Fiscal Year 2014 for the Sewer Fund.



VILLAGE OF PALOS PARK

KAPTUR ADMINISTRATIVE CENTER

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

To celebrate the Centennial Anniversary of the Village of Palos Park in 2014, the Village of Palos Park and the Palos Park Public Library have partnered together to publish a book with Arcadia Publishing highlighting the fascinating history of Palos Park. The book, written by Palos Park librarian Jeannine Kacmar, features photographs and stories donated from private collections of local residents, businesses, and organizations. The book is available for purchase at the Village Hall and the Palos Park Library for \$21.99



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

OPERATING REVENUE	FY 2014 BUDGET	FY 2014 YTD ACTUAL	% OF BUDGET FY 2014
Property Tax	\$ 1,285,527	\$ 601,501	47%
Personal Property Replacement Tax	13,570	7,488	55%
State Income Tax	462,404	376,887	82%
Use Tax	78,521	59,100	75%
Sales Tax	675,000	479,423	71%
Utility Tax	519,000	358,993	69%
Place for Eating Tax	168,000	107,283	64%
Licenses and Fees	114,020	75,743	66%
Grants	-	-	0%
Rental Income	170,334	159,748	94%
Utility Income	10,650	10,139	95%
Misc Reimbursements & Income	9,900	22,019	222%
Interest Income	900	(5,042)	-560%
Transfers	224,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	259,170	231,051	89%
Building Department Revenues	161,400	116,411	72%
Recreation Revenues	145,150	118,530	82%
Sluis Property	30,000	22,500	75%
Total Operating Revenues	4,327,734	2,741,775	63.35%

OPERATING EXPENDITURES	FY 2014 BUDGET	FY 2014 YTD ACTUAL	% OF BUDGET FY 2014
Administration	546,258	387,053	71%
Public Affairs	16,090	13,173	82%
Police	1,889,814	1,369,684	72%
Public Works Department	527,665	398,133	75%
Building Department	312,556	198,043	63%
Recreation Department	304,886	252,475	83%
Public Grounds	125,787	103,888	83%
Capital Expenditures	32,700	-	0%
Finance	217,575	121,197	56%
Sluis Property	17,250	1,001	6%
Debt Obligations	260,704	260,533	100%
Palos Park Festival	-	0	0%
Total Fund Expenditures	4,251,285	3,105,179	73.04%

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

76,449

(363,404)

VILLAGE OF PALOS PARK

GENERAL FUND - FY 2014

For the Period of May 1, 2013 - January 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 PRIOR YEAR
Property Tax	\$ 476,087	\$ 513,939	\$ 543,862	\$ 559,807	\$ 594,004	\$ 607,895	\$ 604,376	\$ 578,720	\$ 601,501	3.94%
Personal Property Replacement Tax	10,817	11,386	14,021	12,986	11,441	12,604	11,073	10,661	7,488	(29.76%)
State Income Tax	231,515	292,189	316,475	329,115	258,237	281,319	278,064	370,313	376,887	1.78%
Use Tax	40,156	45,113	45,610	50,874	41,757	45,920	50,867	54,680	59,100	8.08%
Utility Tax	475,283	395,916	397,635	464,445	396,662	414,348	400,861	367,383	358,993	(2.28%)
Sales Tax	530,233	524,992	554,983	530,646	489,254	471,363	500,456	507,212	479,423	(5.48%)
Place for Eating Tax	59,111	56,638	54,147	58,290	60,945	124,433	121,317	113,336	107,283	(5.34%)
Licenses and Fees	36,785	62,415	37,670	36,236	38,889	45,342	77,669	63,666	75,743	18.97%
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	5.12%
Utility Income	176,343	144,488	185,563	194,046	201,837	231,296	243,199	253,261	10,139	(96.00%)
Misc Reimbursements & Income	37,074	38,693	21,728	27,751	12,336	11,478	7,169	10,176	22,019	176.38%
Interest Income	19,098	31,725	16,521	5,942	420	433	243	768	(5,042)	(756.49%)
Transfers	11,655	12,374	70,000	-	11,276	-	-	-	-	0%
Fines & Forfeitures	-	7,795	12,150	13,250	-	-	-	-	-	0%
Police Department Revenues	157,949	175,670	165,671	191,463	229,808	231,371	207,087	224,530	231,051	2.90%
Building Department Revenues	232,842	313,800	315,815	220,596	199,880	185,482	170,316	219,812	116,411	(47.04%)
Recreation Revenues	122,299	140,703	125,811	104,708	107,726	111,556	105,757	103,645	118,530	14.36%
Sluis Property	16,200	14,400	13,920	10,200	12,500	22,500	22,500	22,500	22,500	0.00%
Palos Park Festivals	12,757	14,684	-	-	30,000	-	-	-	-	0%
Loans	-	570,000	-	-	-	-	-	-	-	0%
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	(11.78%)
							COMPARED TO PRIOR FY			
									(366,057)	

OPERATING EXPENDITURES	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	2014 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	6.25%
Public Affairs	17,078	17,967	29,009	31,181	15,552	17,757	10,886	16,221	13,173	(18.79%)
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	4.29%
Public Works Department	254,095	265,811	326,824	342,515	359,217	302,984	332,005	376,471	398,133	5.75%
Building Department	224,453	274,338	347,286	307,934	304,662	266,945	306,600	240,264	198,043	(17.57%)
Recreation Department	202,500	176,678	205,560	210,266	203,849	184,740	187,106	202,260	252,475	24.83%
Public Grounds	67,292	65,075	59,058	94,675	84,305	70,598	104,072	115,462	103,888	(10.02%)
Capital Expenditures	15,565	586,128	143,773	-	-	-	-	-	-	0.00%
Finance	354,711	415,412	450,885	450,723	461,699	367,950	337,862	180,678	121,197	(32.92%)
Sluis Property	3,956	6,061	1,528	5,227	33,863	657	568	19,254	1,001	(94.80%)
Debt Obligations	306,987	317,919	340,906	329,727	270,789	264,803	270,393	270,356	260,533	(3.63%)
Palos Park Festival	8,164	7,553	258	-	117	-	-	-	-	0.00%
Total Fund Expenditures	3,081,934	3,635,346	3,605,392	3,522,156	3,413,906	3,035,743	3,156,504	3,098,529	3,105,179	4.04%
							COMPARED TO PRIOR FY			
									6,650	

ESTIMATED NET FUND INCREASE (DECREASE)

(361,745)

(198,922)

(610,276)

(598,819)

(570,039)

(113,198)

(202,454)

9,304

(363,403)

**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	26,082.65	280.14	38,533.67	(12,451.02)
DECEMBER	Oct	20,496.54	21,579.74	34,726.17	25,786.41	25,593.95	45,505.41	19,911.46	38,533.67	6,971.74
JANUARY	Nov	34,611.62	33,253.73	46,114.49	48,459.18	40,299.68	54,176.80	13,877.12	38,533.67	15,643.13
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	376,886.51	6,573.57	462,404.00	30,083.51

	<i>Comparison to FY2013</i>	<u>370,312.94</u>	<u>1.78%</u>
	<i>Comparison to FY2012</i>	<u>278,064.27</u>	<u>35.54%</u>
	<i>Comparison to FY2011</i>	<u>281,319.18</u>	<u>33.97%</u>
	<i>Comparison to FY2010</i>	<u>258,237.42</u>	<u>45.95%</u>
	<i>Comparison to FY2009</i>	<u>323,720.58</u>	<u>16.42%</u>
IML Estimate for FY2014			
\$95.40 x 4,847 population =	\$ 462,404.00		
\$96.70 x 4,847 population =	\$ 468,705.00	01/2014 Estimate	
Difference	\$ 6,301.00		

**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	52,047.69	(1,651.44)	56,250.00	(4,202.31)
DECEMBER	Oct	56,609.80	51,880.21	55,259.18	52,343.78	53,614.05	53,810.75	196.70	56,250.00	(2,439.25)
JANUARY	Nov	59,342.04	59,602.78	53,343.87	54,568.00	61,232.55	56,134.66	(5,097.89)	56,250.00	(115.34)
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	479,423.46	(27,788.34)	675,000.00	(26,826.54)

Comparison to FY2013	507,211.80	-5.48%
Comparison to FY2012	500,455.07	-4.20%
Comparison to FY2011	471,363.12	1.71%
Comparison to FY2010	489,253.68	-2.01%
Comparison to FY2009	530,645.86	-9.65%

**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	13,586.59	(1,074.30)	15,231.25	(1,644.66)
DECEMBER	Oct	14,647.77	12,639.59	13,881.40	14,137.27	15,025.08	14,399.78	(625.30)	15,231.25	(831.47)
JANUARY	Nov	14,524.81	14,226.36	13,572.85	13,989.71	16,387.67	13,543.86	(2,843.81)	15,231.25	(1,687.39)
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	126,820.81	(10,656.18)	182,775.00	(10,260.44)

Comparison to FY2013	137,476.99	-7.75%
Comparison to FY2012	136,182.15	-6.87%
Comparison to FY2011	120,046.82	5.64%
Comparison to FY2010	117,708.44	7.74%
Comparison to FY2009	136,640.44	-7.19%

**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	(200.49)	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	(155.43)	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	934.81	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	(120.08)	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	1,118.10	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	1,192.44	6,260.67	551.59
NOVEMBER	Sept	6,561.88	4,087.33		5,998.93	6,274.62	6,365.19	90.57	6,260.67	104.52
DECEMBER	Oct	5,961.16	4,411.69	10,051.14	4,549.74	6,428.54	6,867.20	438.66	6,260.67	606.53
JANUARY	Nov	5,705.82	4,276.30	6,795.85	5,721.37	6,247.63	7,369.64	1,122.01	6,260.67	1,108.97
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	59,100.48	4,420.59	75,128.00	2,754.48

IML Estimate for FY2013

$\$15.50 \times 4,847 \text{ population} = \$ 75,128.00$

$\$16.70 \times 4,847 \text{ population} = \$ 80,944.90$ *01/2014 Estimate*

Difference \$ 5,816.90

Comparison to FY2013 54,679.89 8.08%

Comparison to FY2012 50,866.92 16.19%

Comparison to FY2011 45,919.69 28.70%

Comparison to FY2010 41,756.68 41.54%

Comparison to FY2009 50,874.12 16.17%

**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	16,812.01	(1,666.18)	19,583.33	(2,771.32)
DECEMBER	Oct	19,361.38	18,737.84	19,136.99	18,384.62	17,902.51	16,198.09	(1,704.42)	19,583.33	(3,385.24)
JANUARY	Nov	18,901.27	18,678.07	18,317.68	17,921.44	18,817.34	16,949.15	(1,868.19)	19,583.33	(2,634.18)
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	150,427.24	(21,637.19)	235,000.00	(25,822.76)

Comparison to FY2013	172,064.43	-12.58%
Comparison to FY2012	165,329.09	-9.01%
Comparison to FY2011	171,158.59	-12.11%
Comparison to FY2010	174,821.54	-13.95%
Comparison to FY2009	177,766.42	-15.38%

**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	18,945.34	1,644.23	17,166.67	1,778.67
DECEMBER	Oct	15,376.88	14,173.00	14,396.72	17,952.61	13,621.99	15,898.08	2,276.09	17,166.67	(1,268.59)
JANUARY	Nov	21,296.39	15,353.95	17,141.72	9,844.21	17,135.64	12,696.56	(4,439.08)	17,166.67	(4,470.11)
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	150,340.08	(7,875.56)	206,000.00	(4,159.92)

Comparison to FY2013	158,215.64	-4.98%
Comparison to FY2012	156,503.50	-3.94%
Comparison to FY2011	167,597.14	-10.30%
Comparison to FY2010	140,237.57	7.20%
Comparison to FY2009	163,748.94	-8.19%

**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	3,825.95	1,913.44	9,617.92	(5,791.97)
DECEMBER	Oct	5,579.57	9,936.04	1,262.70	5,853.46	3,568.46	5,171.33	1,602.87	9,617.92	(4,446.59)
JANUARY	Nov	8,415.29	10,165.66	14,642.83	9,382.28	7,606.44	10,487.70	2,881.26	9,617.92	869.78
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	58,226.11	21,122.83	115,415.00	(28,335.16)

Comparison to FY2013	37,103.28	56.93%
Comparison to FY2012	79,028.14	-26.32%
Comparison to FY2011	75,592.25	-22.97%
Comparison to FY2010	81,602.65	-28.65%
Comparison to FY2009	128,544.26	-54.70%

**VILLAGE OF PALOS PARK
FISCAL YEAR 2014
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	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	11,960.04	(1,056.93)	14,000.00	(2,039.96)
DECEMBER	Oct	5,553.96	6,036.37	12,688.31	13,727.43	10,833.74	11,150.03	316.29	14,000.00	(2,849.97)
JANUARY	Nov	6,341.90	10,989.71	15,090.78	15,288.28	11,372.43	12,793.63	1,421.20	14,000.00	(1,206.37)
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	107,283.23	(6,052.46)	168,000.00	(18,716.77)

Comparison to FY2013	113,335.69	-5.34%
Comparison to FY2012	121,317.31	-11.57%
Comparison to FY2011	124,433.40	-13.78%
Comparison to FY2010	60,945.50	76.03%
Comparison to FY2009	58,290.45	84.05%