

# VILLAGE OF PALOS PARK

## FOURTH QUARTER BUDGET REPORT

APRIL 30, 2014

FISCAL YEAR 2014



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

**JOHN F. MAHONEY**, Mayor

**JAMES PAVLATOS**, Accounts and Finance

**DAN POLK**, Public Health and Safety

**NICOLE MILOVICH-WALTERS**, Public Works and Streets

**G. DARRYL REED**, Building and Public Property

**MARIE ARRIGONI**, Village Clerk

**RICHARD BOEHM**, Village Manager

**BARBARA MAZIAREK**, Finance Director and Treasurer

**JOSEPH MILLER**, Chief of Police

**LORI SOMMERS**, Community Development Director

**MICHAEL SIBRAVA**, Public Works Director

**THERESA TEVSH**, Recreation and Parks Director

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 April 30, 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.



This report provides valuable information on the Village's revenue sources and expenditure trends that we are carefully tracking. These quarterly reports, along with a host of other financial documents are available for your review on the Village's web site, [www.palospark.org](http://www.palospark.org)

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, Barbara Maziarek at 708-671-3715, or [bmaziarek@palospark.org](mailto:bmaziarek@palospark.org)

*The Village appreciates the time you take to review this report and welcomes your comments and suggestions. Do not hesitate to contact the Village with any questions or comments at 708/671-3700 or via email from the Village web site at [www.palospark.org](http://www.palospark.org)*

## HOW MUCH DO VILLAGE SERVICES COST?

### FISCAL YEAR 2014

#### **ROADWAY REPAIR AND MAINTENANCE**

Includes costs to maintain the Village's 14.7 miles of roadway and related capital infrastructure, including major improvement projects within the 3.6 square miles of the Village.

#### **WATER AND SEWER SERVICES**

The Village provides water and sewer service to over 2,000 utility customers. All costs to deliver water and maintain the 52.24 miles of water mains, 7.67 miles of storm sewers, and 39.37 miles of sanitary sewer miles are paid with fees charged to customers.

#### **REFUSE PICK-UP**

Includes the cost to provide weekly refuse, yard waste, and branch collection services to the residential customers in the Village.



#### **PUBLIC SAFETY**

The men and women of the Palos Park Police Department work with our citizens to provide the highest level of quality professional service that the Village of Palos Park deserves by providing the protection of life and property for its 4,847 residents.

#### **GENERAL GOVERNMENT**

Accounts for the day-to-day operations of the village; includes costs; such as, maintaining public facilities and grounds, administrative and financial operations, and debt. The Building and Recreation Departments charge user fees which contribute to overall revenue.



**Roadway Repair & Maintenance -- \$301,562**

**Water and Sewer Services -- \$2,317,541**

**Refuse Pick-Up -- \$262,443**

**Public Safety -- \$1,991,513**

**General Government -- \$2,316,215**

**Other Village Expenses -- \$547,881**

*In the short term, the greatest priority is to continue to reduce the Village's annual budget while preserving and enhancing service levels that Palos Park residents demand and expect. In the long run, the greatest priority will be building on the vision of Palos Park as the town with the most bountiful natural beauty, the greatest outdoor recreation opportunities and many outlets for exploring the arts, all while facilitating appropriate and complementary commercial development necessary to diversify the Village's tax revenues.*

*John F. Mahoney  
Mayor*



## HOW DOES THE VILLAGE PAY FOR SERVICES?

### VILLAGE SERVICE FEES

Charges paid by the Village's water and sewer customers, refuse collection charges, and parking fees. All these fees go toward supporting the services for which they are collected. No utility or parking charges are used to support general operations.

### PROPERTY TAXES

The Village receives only 6.8 cents on every dollar paid for property taxes; other taxing bodies receive the remaining 93.2 cents of the dollar for property taxes. Property Tax revenue is the largest and most stable of the Village's revenue sources.

### STATE SALES TAXES

Sales tax collection is another large revenue source for the Village. The Village receives 1% of the State of Illinois 6.25% sales tax rate; as well as, ½% of the sales tax on general merchandise purchases made within the Village. The additional ½% tax helps to pay for street and drainage projects.

### PERMITS, LICENSES, AND FEES

Revenue includes building permits, vehicle stickers, cable franchise fees, business licenses, and liquor licenses. This revenue is used to pay for general operations and special programs.

### UTILITY TAXES

Revenue includes taxes on telecommunications, electricity, and natural gas. These taxes help fund general operations of the Village.

*The Village also relies on state income taxes withheld from employee paychecks, and other locally imposed taxes to provide essential services to the residents of Palos Park. We will continue efforts to improve the efficiency of our operations, and explore new revenue options to provide continued tax relief to our residents.*

## WHERE DO MY PROPERTY TAXES GO?

Every dollar of property tax paid by Palos Park residents is divided among many taxing districts. This year the Village portion of the typical tax bill for a Palos Park property owner was only 0.498%. The figures below show you how your tax dollars are allocated to the different governmental:

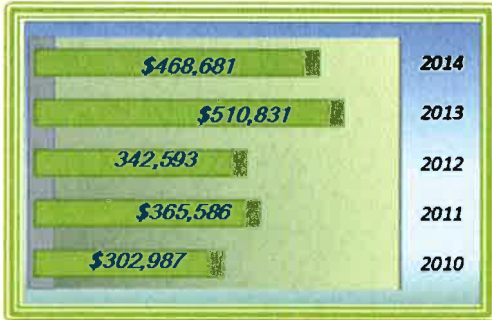
• School District 118	\$0.3370
• High School District 230	\$0.2990
• Moraine Valley District 524	\$0.0427
• Fire District	\$0.0973
• Cook County	\$0.0747
• <b>Village of Palos Park</b>	<b>\$0.0683</b>
• MWRD	\$0.0439
• Library	\$0.0221
• Other	\$0.0150

*Because Palos Park has such a low property tax rate, the Village has to keep a close eye on all expenditures; as well as, examine all opportunities to diversify its revenue sources. This is why only 17.81% of the Village's 2014 fiscal year's projected governmental and proprietary fund revenues are derived from property taxes.*

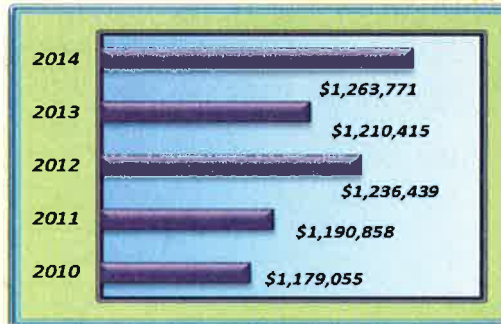
*Shopping Palos Park helps keep the local business community vibrant and healthy, and helps fund Village services. The Village receives an additional ½% of the sales tax on general merchandise purchases made within the Village. – SHOP PALOS PARK FIRST!*

# GENERAL FUND REVENUE

## INCOME TAXES



## PROPERTY TAXES



## UTILITY TAXES



## SALES TAXES



*Illinois structural budget deficit produces several potential problems for local governments. The State continues to underperform the nation in the current recovery. Unemployment stays high and growth is slow. In Illinois fiscal issues still dominate.*

# GENERAL FUND REVENUE

APRIL 30, 2014

## PROPERTY TAX REVENUE

Property Tax revenue is the largest and most stable of the Village's revenue source in the General Fund. Property taxes contribute 29.64% of the total General Fund Revenue. This revenue source follows a strict formula for a non-home rule community under the State of Illinois Tax Cap Law. These tax cap laws allow for an increase in the total real estate levy equal to the change in the Consumer Price Index (CPI). Property tax revenue will increase by CPI each year in total. The Village receives only 6.83 cents on every dollar paid for property taxes. Other taxing bodies receive the remaining 93.17 cents of these tax dollars. The other taxing bodies include the school districts, fire district, county, library, MWRD, and Moraine Valley Community College. Property tax revenue collections were **\$1,263,771** in total for Fiscal Year 2014; representing \$21,756 less than the original budget projection.

## STATE SALES TAXES

Sales tax collection is another large revenue source for the Village, and generates 15.28% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is down sizably in the amount of \$21,230 or 3.15% as compared to the previous fiscal year. Economic factors continue to have a major effect on revenue collections in this fiscal year. Total Sales Tax Revenue of **\$651,675** was collected for this fiscal year. In addition, collections were \$23,325 or 3.45% less than the original budget projection at the close of the fiscal year. Fiscal Year 2014 sales tax collections were at the lowest as compared to the prior two fiscal years.

## INCOME TAXES

Income Tax revenue, as compared to the previous fiscal year, is down considerable \$42,150 or 8.25%. Financial issues of the State of Illinois have impacted collections these last several fiscal years substantially. Income tax payments are still in arrears two months, in the amount of \$74,198 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 5.9% increase over the prior year. Total Income Tax revenue collection for Fiscal Year 2014 was budgeted at \$462,404; however, collections to date were **\$468,681** or 1.36% more than the original budget projection for the fiscal year.

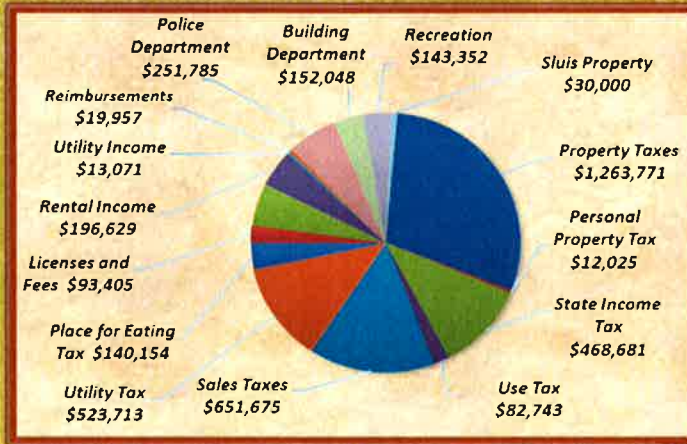
## UTILITY TAXES

The Village receives utility taxes from ComEd electric, NiCor natural gas, and telephone utility taxes. Utility taxes contribute 12% of the total General Fund revenue. Utility tax collections for the fiscal year are down slightly 1.23% as compared to the previous fiscal year. The overall decrease in utility tax revenue experienced in this fiscal year is attributable to a decline in collections on electric, with a decrease also in telecommunication taxes; with declines of 7.61% and 11.97%, respectively. NiCor natural gas tax, which is dependent upon the severity of the weather, revenue is up; with increased collections of 46.82% or \$37,530 as compared to the prior fiscal year. Total Utility tax collection in Fiscal Year 2014 was budgeted at \$519,000. Total Utility tax collections were **\$523,713** representing only \$4,713 more than the original budget amount for the end of the fiscal year.

## TOTAL GENERAL FUND REVENUE



The Village's governmental fund revenues totaled **\$4,263,554** at the end of the Fiscal Year 2014. Revenues have decreased 2.48% as compared to the prior fiscal year, and are the lowest since 2007. The Village ended the Fiscal Year 2014 with the General Fund revenue coming substantially under budget in the amount of **\$64,180**. Overall, operating revenue in the General Fund came in only 1.48% slightly under budget. While most revenue sources failed to reach budget estimates, several revenue sources exceeded budget estimates for FY2014; such as, income taxes, use taxes, utility taxes, rental income, and utility income. The sources of revenue which significantly impacted the overall revenue decrease were the Personal Property Taxes, Places for Eating taxes, Sales Taxes, Licenses, Fees, Interest Income, and the Building Department Revenue.



### GENERAL FUND REVENUE FISCAL YEAR 2014

Property Taxes	\$ 1,263,771	Rental Income	\$ 196,629
Personal Property	\$12,025	Utility Income	13,071
Income Tax	468,681	Reimbursements	19,957
Local Use	82,743	Interest	(3,642)
Sales Tax	651,675	Police Dept	251,785
Utility Tax	523,713	Building Dept	152,048
Places for Eating	140,154	Recreation Dept	143,352
Licenses & Fees	93,405	Sluis Income	30,000
Grants	-	Transfers	224,188
<b>TOTAL OPERATING REVENUE</b>		<b>\$4,263,554</b>	

### MAJOR GENERAL FUND REVENUE SOURCE TRENDS

FISCAL YEAR	PROPERTY TAXES	SALES TAXES	INCOME TAXES	UTILITY TAXES
2006	889,096	587,322	410,433	629,384
2007	956,234	647,661	456,565	518,887
2008	1,014,455	750,753	431,732	585,744
2009	1,053,410	704,696	407,245	643,701
2010	1,179,055	643,915	302,987	549,174
2011	1,190,858	660,319	365,586	547,238
2012	1,236,439	672,503	342,593	547,937
2013	1,210,415	672,904	510,831	530,259
2014	1,263,771	651,674	468,681	523,713

# 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.

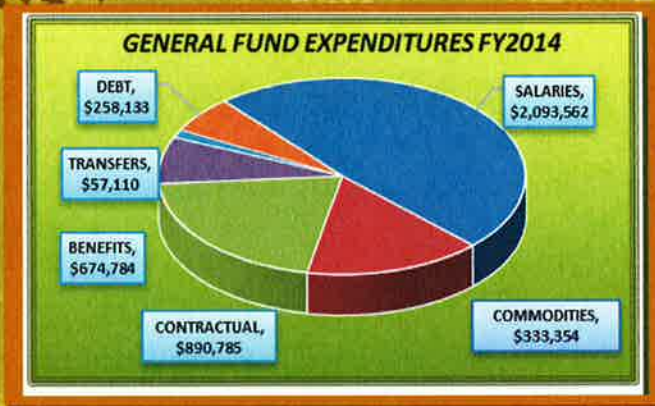
The Villages expenditures in the General Fund have been controlled in an effort to operate in a lower revenue environment during the continued economic slowdown. The Village Council and Staff's objective is to maintain an acceptable level of service for the Village's residents within the limitations of revenue sources that are available to support these activities which are accounted for in the General Fund.

The budgeted General Fund expenditures were **\$4,251,285** for Fiscal Year 2014, and the actual expenditures for the end of the fiscal year totaled **\$4,307,728**. Expenditures came in over budget by \$56,443 or 1.33% over the budget projection for the fiscal year. Expenditures were 4.92% more than the prior fiscal year, but less considerably less than the average expenditures for the last eight years. It should be noted that the majority of General Fund Departments are under budget for Fiscal Year 2014; while Police, Public Works, Recreation, and Public Grounds were over budget for the end of the fiscal year in those departments.

At the end of Fiscal Year 2014, the expenditures exceeded revenue collections in the General Fund, and produced a deficit in the amount of \$44,174. Reserves were used to give staff and elected officials time, resources, and the opportunity to make adjustments when needed. By maintaining reserves, the Village was able to weather some of the unexpected financial storms. In summary, the Village continues to face major financial challenges.

FISCAL YEAR 2014		
DEPARTMENT	BUDGET	YTD ACTUAL
<i>Administration</i>	546,258	512,194
<i>Public Affairs</i>	16,090	14,302
<i>Police</i>	1,889,814	1,991,513
<i>Public Works</i>	527,665	543,608
<i>Building</i>	312,556	286,772
<i>Recreation</i>	304,886	329,027
<i>Public Grounds</i>	125,787	136,176
<i>Finance</i>	217,575	207,569
<i>Other Expenses</i>	49,950	26,034
<i>Debt Obligations</i>	260,704	260,533
<b>Total</b>	<b>\$ 4,251,285</b>	<b>\$ 4,307,728</b>





**GENERAL FUND EXPENDITURES  
BY DEPARTMENT  
FOR THE FISCAL YEARS  
2010 THROUGH 2014**

OPERATING EXPENDITURES	FY2010 YTD	FY2011 YTD	FY2012 YTD	FY2013 YTD	FY2014 YTD
<i>Administration</i>	527,729	534,656	509,731	478,566	512,194
<i>Public Affairs</i>	16,680	18,443	11,172	19,764	14,302
<i>Police</i>	1,771,685	1,815,023	1,805,006	1,892,902	1,991,513
<i>Public Works</i>	459,247	422,005	442,268	475,381	543,608
<i>Building Dept</i>	398,117	349,976	419,976	286,610	286,772
<i>Recreation Dept</i>	271,153	253,612	255,368	274,181	329,027
<i>Public Grounds</i>	115,159	112,655	128,435	150,493	136,176
<i>Capital Expenses</i>	-	-	-	-	25,033
<i>Finance</i>	596,116	531,038	500,676	234,453	207,569
<i>Sluis Property</i>	35,294	1,689	4,011	19,424	1,001
<i>Debt Obligations</i>	317,568	269,935	274,906	272,543	260,533
<b>TOTAL EXPENDITURES</b>	<b>4,508,748</b>	<b>4,309,031</b>	<b>4,351,548</b>	<b>4,104,316</b>	<b>4,307,728</b>

*The Five Year Average Expenditure is \$4,316,274*

*The state and local economies continue to be sluggish even though the National Economy has shown signs of recovery over the past couple of fiscal years.*

# VILLAGE OF PALOS PARK

## MAJOR ENTERPRISE FUNDS

### WATER FUND

This fund accounts for activities relating to the operation of the Village's water system, and it is used to account for operational costs and maintenance associated with the water distribution system within the village boundaries. The Water fund is an Enterprise Fund that establishes a separate financial reporting mechanism for which a fee is charged in exchange for goods or service; in this particular fund water is provided for a fee.

Total Water Fund revenue was projected to be \$1,798,060, and \$1,927,072 was collected. Water receipts are up 5.19% or \$95,073 compared to the prior fiscal year for the end of Fiscal Year 2014. Expenditures were estimated to be \$1,876,982 for Fiscal Year 2014. Total expenses were \$1,837,592 or 2.1% under budget. Water Fund revenue exceeded expenses at the end of the fiscal year, and the fund produced a surplus in the amount of \$89,480 for the fiscal year.

### 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. At the end of the fiscal year revenue collections came in \$48,349 or 9.1% over budget. Revenue of \$529,600 was budgeted, and the total revenue collected was \$577,949 for the Fiscal Year 2014.

Expenditures were estimated to be \$539,057 for FY2014. Total expenses for the fiscal year were \$479,949 or \$59,108 under budget and represents only 89.0% of the budget estimate. Sewer Fund revenue exceeded expenditures producing a surplus of \$97,999 at the end of the fiscal year for the Sewer Fund.

*One of the biggest differences between the General Fund and Water and Sewer Fund, the Water and Sewer Fund is known as an "Enterprise Fund." This means it is more of a business-related fund, in that; it supports itself solely off of water and sewer rates.*



The Village has installed an additional Payment Drop Box at the Metra Station. Residents can drop off utility bills, parking citation fines, and recreation registration fees.

## NONMAJOR ENTERPRISE 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. Although revenue is down \$5,434 from the same time period in the prior fiscal year, revenue collections are over budget at the end of the fiscal year, representing 102.1% of the budget. Total revenue collected was \$81,816 for the fiscal year.

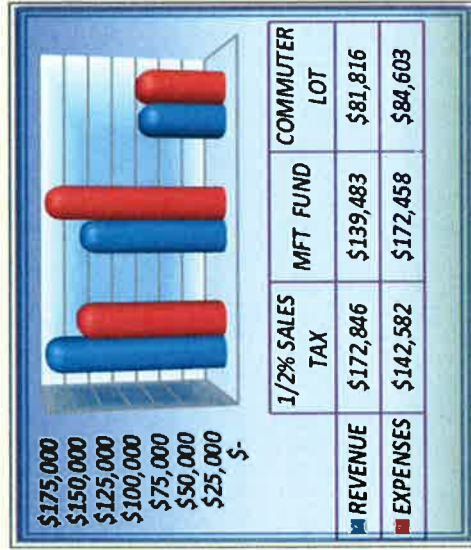
Expenses in this fund represent operational and maintenance costs of the commuter lot. Expense in the fund have decreased \$2,126 from the prior fiscal year. Total expenses were \$84,603 for the fiscal year, and represents 69.0% of the total budget amount of \$122,510. Revenue was less than expenses producing a \$2,787 deficit at the close of the Fiscal Year 2014.

## OTHER GOVERNMENTAL FUNDS

The use of Motor Fuel Tax funds is restricted to direct expenses associated with street construction, improvements, maintenance, and operation. Total expenses in the MFT Fund were \$172,458, and represents only 87.0% of the budget estimate for Fiscal Year 2014. The expenses were more than revenue collected at the end of the fiscal year, and this fund shows a deficit of \$32,975 at the end of Fiscal Year 2014.

### 1/2 % SALES TAX FUND

This fund is used to account for the proceeds of non-home rule sales tax. These funds are restricted for use by Public Works for streets, road resurfacing, and drainage capital projects. Revenues at the end of the fiscal year are down \$7,677 or 4.25% over the prior fiscal year, as well as, representing 94.5% of the budget estimate for the fiscal year. Total revenue of 1/2 Sales Tax Fund for the fiscal year was \$172,846. Total expenses for the fiscal year were \$142,582. The street resurfacing project was under budget, and this fund is showing a surplus of \$30,264 as a result of the project and revenue exceeding expenses in 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. Total fiscal year revenue collection of \$139,483 came in over budget by 22.2% or \$25,403 for Fiscal Year 2014.

## VILLAGE OF PALOS PARK'S MISSION STATEMENT

*To preserve and maintain the natural environment, develop attractive and unique commercial Shopping and Service areas that enhance and contribute to the Village's historical and rural Character, while improving the quality of residential life.*

*APRIL 30, 2014*

**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.

*FISCAL YEAR 2014*



**VILLAGE OF**  
**PALOS PARK**

**KAPTUR ADMINISTRATIVE CENTER**

**8999 West 123<sup>rd</sup> Street**  
**Palos Park, Illinois 60464**  
**(708) 671- 3700**



**VILLAGE OF PALOS PARK**  
**GENERAL FUND - FISCAL YEAR 2014**  
For the Period May 1, 2013 Through April 30, 2014  
Fourth Quarter of the Fiscal Year

OPERATING REVENUE	FY 2014 BUDGET	FY 2014 YTD ACTUAL	% OF BUDGET FY 2014
Property Tax	\$ 1,285,527	\$ 1,263,771	98%
Personal Property Replacement Tax	13,570	12,025	89%
State Income Tax	462,404	468,681	101%
Use Tax	78,521	82,743	105%
Sales Tax	675,000	651,675	97%
Utility Tax	519,000	523,713	101%
Place for Eating Tax	168,000	140,154	83%
Licenses and Fees	114,020	93,405	82%
Grants	-	-	0%
Rental Income	170,334	196,629	115%
Utility Income	10,650	13,071	123%
Misc Reimbursements & Income	9,900	19,957	202%
Interest Income	900	(3,642)	-405%
Transfers	224,188	224,188	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	259,170	251,785	97%
Building Department Revenues	161,400	152,048	94%
Recreation Revenues	145,150	143,352	99%
Sluis Property	30,000	30,000	100%
<b>Total Operating Revenues</b>	<b>4,327,734</b>	<b>4,263,554</b>	<b>98.52%</b>

OPERATING EXPENDITURES	FY 2014 BUDGET	FY 2014 YTD ACTUAL	% OF BUDGET FY 2014
Administration	546,258	512,194	94%
Public Affairs	16,090	14,302	89%
Police	1,889,814	1,991,513	105%
Public Works Department	527,665	543,608	103%
Building Department	312,556	286,772	92%
Recreation Department	304,886	329,027	108%
Public Grounds	125,787	136,176	108%
Capital Expenditures	32,700	25,033	0%
Finance	217,575	207,569	95%
Sluis Property	17,250	1,001	6%
Debt Obligations	260,704	260,533	100%
Palos Park Festival	-	0	0%
<b>Total Fund Expenditures</b>	<b>4,251,285</b>	<b>4,307,728</b>	<b>101.33%</b>

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

**76,449**      **(44,174)**

**VILLAGE OF PALOS PARK**  
**GENERAL FUND - FY 2014**  
**FOR THE PERIOD MAY 1, 2013 -- APRIL 30, 2014**  
**WITH COMPARISONS TO FISCAL YEARS 2006 - 2013**

<b>OPERATING REVENUE</b>	<b>FY2010 YTD</b>	<b>FY2011 YTD</b>	<b>FY2012 YTD</b>	<b>FY2013 YTD</b>	<b>FY2014 YTD</b>	<b>% DIFFERENCE COMPARED TO PY</b>
Property Tax	1,179,055	1,190,858	1,236,439	1,210,415	1,263,771	4.41%
Personal Property Replacement Tax	9,936	11,045	9,963	14,868	12,025	(19.12%)
State Income Tax	302,987	365,586	342,593	510,831	468,681	(8.25%)
Use Tax	56,049	68,148	71,058	77,206	82,743	7.17%
Sales Tax	643,915	660,319	672,503	672,904	651,674	(3.16%)
Utility Tax	549,174	547,238	547,937	530,259	523,713	(1.23%)
Place for Eating Tax	98,705	160,509	160,978	148,071	140,154	(5.35%)
Licenses and Fees	81,933	91,670	103,193	82,742	93,405	12.89%
Grants	20,000	913	58,470	55,205	-	(100.00%)
Rental Income	150,316	167,820	169,324	177,360	196,629	10.86%
Utility Income	273,851	313,456	325,339	13,264	13,071	(1.46%)
Loan/Bond Proceeds	30,000	-	-	-	-	0.00%
Misc Reimbursements & Income	21,611	14,243	13,256	12,706	19,958	57.07%
Interest Income	521	10,940	440	873	(3,642)	(517.24%)
Transfers	198,164	210,688	226,188	200,000	224,188	12.09%
Fines & Forfeitures	-	-	-	-	-	0.00%
Police Department Revenues	249,097	258,956	228,574	255,287	251,785	(1.37%)
Building Department Revenues	244,904	230,715	211,160	242,471	152,048	(37.29%)
Recreation Revenues	135,840	137,230	131,550	137,705	143,352	4.10%
Sluis Property	20,000	30,000	30,000	30,000	30,000	0.00%
Palos Park Festivals	-	-	-	-	-	0.00%
<b>TOTAL OPERATING REVENUE</b>	<b>4,266,060</b>	<b>4,470,330</b>	<b>4,538,965</b>	<b>4,372,166</b>	<b>4,263,554</b>	<b>(2.48%)</b>

# VILLAGE OF PALOS PARK

## GENERAL FUND - FY 2014

FOR THE PERIOD MAY 1, 2013 -- APRIL 30, 2014  
WITH COMPARISONS TO FISCAL YEARS 2006 - 2013

OPERATING EXPENDITURES	FY2010 YTD	FY2011 YTD	FY2012 YTD	FY2013 YTD	FY2014 YTD	% DIFFERENCE COMPARED TO PY
Administration	527,729	534,656	509,731	478,566	512,194	7.03%
Public Affairs	16,680	18,443	11,172	19,764	14,302	(27.64%)
Police	1,771,685	1,815,023	1,805,006	1,892,902	1,991,513	5.21%
Public Works Department	459,247	422,005	442,268	475,381	543,608	14.35%
Building Department	398,117	349,976	419,976	286,610	286,772	0.06%
Recreation Department	271,153	253,612	255,368	274,181	329,027	20.00%
Public Grounds	115,159	112,655	128,435	150,493	136,176	(9.51%)
Capital Expenditures	-	-	-	-	25,033	(11.47%)
Finance	596,116	531,038	500,676	234,453	207,569	(94.85%)
Sluis Property	35,294	1,689	4,011	19,424	1,001	(4.41%)
Debt Obligations	317,568	269,935	274,906	272,543	260,533	(100.00%)
Palos Park Festival	117	-	-	1,500	-	
<b>TOTAL FUND EXPENDITURES</b>	<b>4,508,865</b>	<b>4,309,031</b>	<b>4,351,548</b>	<b>4,105,816</b>	<b>4,307,728</b>	<b>4.92%</b>

**ESTIMATED NET FUND INCREASE (DECREASE)**  
**(242,805)**      **161,300**      **187,417**      **266,350**      **(44,174)**

**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		(30,450.69)	38,533.67	(38,533.67)
MARCH	Jan	23,585.76	25,054.68	62,177.14	39,422.19	25,129.80	44,533.32	19,403.52	38,533.67	5,999.65
APRIL	Feb	36,412.11	19,694.49	32,199.75	25,106.40	84,937.27	47,261.22	(37,676.05)	38,533.67	8,727.55
<b>TOTAL</b>		<b>427,237.31</b>	<b>302,986.59</b>	<b>401,234.06</b>	<b>342,592.86</b>	<b>510,830.70</b>	<b>468,681.05</b>	<b>(42,149.65)</b>	<b>462,404.00</b>	<b>6,277.05</b>

<b>Comparison to FY2013</b>	<b>510,830.70</b>	<b>-8.25%</b>
<b>Comparison to FY2012</b>	<b>342,592.86</b>	<b>36.80%</b>
<b>Comparison to FY2011</b>	<b>401,234.06</b>	<b>16.81%</b>
<b>Comparison to FY2010</b>	<b>302,986.59</b>	<b>54.69%</b>
<b>Comparison to FY2009</b>	<b>427,237.31</b>	<b>9.70%</b>

**IML Estimate for FY2014**

<b>\$95.40 x 4,847 population =</b>	<b>\$ 462,404.00</b>
<b>\$96.70 x 4,847 population =</b>	<b>\$ 468,705.00</b>
<b>Difference</b>	<b>\$ 6,301.00</b>

**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	6,937.99	356.36	6,260.67	677.32
MARCH	Jan	7,344.00	6,565.92	8,316.65	8,804.13	9,400.49	10,916.00	1,515.51	6,260.67	4,655.33
APRIL	Feb	4,674.80	3,907.21	5,086.30	5,626.11	6,543.72	5,788.24	(755.48)	6,260.67	(472.43)
<b>TOTAL</b>		<b>67,998.15</b>	<b>56,049.45</b>	<b>64,605.52</b>	<b>71,058.09</b>	<b>77,205.73</b>	<b>82,742.71</b>	<b>5,536.98</b>	<b>75,128.00</b>	<b>7,614.71</b>

<i>IML Estimate for FY2013</i>		<u>77,205.73</u>	<u>7.17%</u>
<i>\$15.50 x 4,847 population =</i>	\$	<u>75,128.00</u>	
<i>\$16.70 x 4,847 population =</i>	\$	<u>80,944.90</u>	<i>01/2014 Estimate</i>
<i>Difference</i>	\$	<u>5,816.90</u>	

**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	53,801.49	5,267.77	56,250.00	(2,448.51)
MARCH	Jan	58,753.53	60,764.44	63,969.33	59,747.61	62,446.79	59,519.55	(2,927.24)	56,250.00	3,269.55
APRIL	Feb	56,012.30	44,958.87	52,262.30	52,005.09	54,711.91	58,930.00	4,218.09	56,250.00	2,680.00
<b>TOTAL</b>		<b>704,696.26</b>	<b>643,915.42</b>	<b>641,158.46</b>	<b>672,502.66</b>	<b>672,904.22</b>	<b>651,674.50</b>	<b>(21,229.72)</b>	<b>675,000.00</b>	<b>(23,325.50)</b>

Comparison to FY2013	672,904.22	-3.15%
Comparison to FY2012	672,502.66	-3.10%
Comparison to FY2011	641,158.46	1.64%
Comparison to FY2010	643,915.42	1.20%
Comparison to FY2009	704,696.26	-7.52%

**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	10,766.83	(1,896.52)	14,000.00	(3,233.17)
MARCH	Jan	5,300.39	11,575.84	11,435.18	12,635.13	10,562.13	10,219.00	(343.13)	14,000.00	(3,781.00)
APRIL	Feb	5,772.09	12,026.74	13,163.05	12,408.71	11,509.99	11,884.37	374.38	14,000.00	(2,115.63)
<b>TOTAL</b>		<b>75,600.81</b>	<b>98,705.42</b>	<b>162,576.95</b>	<b>160,978.39</b>	<b>148,071.16</b>	<b>140,153.43</b>	<b>(7,917.73)</b>	<b>168,000.00</b>	<b>(27,846.57)</b>

Comparison to FY2013      148,071.16      -5.35%  
 Comparison to FY2012      160,978.39      -12.94%  
 Comparison to FY2011      162,576.95      -13.79%  
 Comparison to FY2010      98,705.42      41.99%  
 Comparison to FY2009      75,600.81      85.39%

**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	15,804.84	3,983.07	9,617.92	6,186.92
MARCH	Jan	23,504.79			14,666.97	15,685.10	20,943.36	5,258.26	9,617.92	11,325.44
APRIL	Feb	25,886.83	24,324.32	20,360.26	12,414.21	15,555.61	22,721.49	7,165.88	9,617.92	13,103.57
<b>TOTAL</b>		<b>194,171.77</b>	<b>123,776.95</b>	<b>111,978.98</b>	<b>119,454.48</b>	<b>80,165.76</b>	<b>117,695.80</b>	<b>37,530.04</b>	<b>115,415.00</b>	<b>2,280.77</b>

Comparison to FY2013	80,165.76	46.82%
Comparison to FY2012	119,454.48	-1.47%
Comparison to FY2011	111,978.98	5.11%
Comparison to FY2010	123,776.95	-4.91%
Comparison to FY2009	194,171.77	-39.39%