

## FIRST QUARTER REPORT

# VILLAGE OF PALOS PARK

## FIRST QUARTER BUDGET REPORT

*Fiscal Year 2013*



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, 2012 and ending July 31, 2012. This report will focus on the actual revenues and expenditures compared to our Fiscal Year 2013 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)

***The United States economy has continued to show considerable weakness. While we approach the middle of the summer months of 2012 it is Déjà vu all over again. This is the third straight year where promising improvements in economic activity recorded in the preceding winter months has been followed by a slowdown in economic activity in the following summer months*** (per the Sikich Investment Banking quarterly market report.) It appears that the gloomy outlook with high levels of uncertainty regarding regulations, taxes, and the European and domestic economies do not encourage consumer confidence or spending. As we begin the new fiscal year, the Village's economic trends continue to be positive. It will be critical to the Village to monitor economic indicators closely and plan for the possibility of a potential financial downturn locally; as well as, other budget vulnerabilities, all of which could have a significant impact on the Village of Palos Park's budget.

***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)***

**JOHN F. MAHONEY**, Mayor  
**MARIE ARRIGONI**, Village Clerk  
**DAN POLK**, Public Health and Safety  
**KENNETH OLIVEN**, Accounts and Finance  
**G. DARRYL REED**, Building and Public Property  
**NICOLE MILOVICH-WALTERS**, Public Works and Streets

# VILLAGE OF PALOS PARK

## GENERAL FUND REVENUE

The Village ended the first quarter of Fiscal Year 2013 with the General Fund expenditures exceeding revenue. Although overall operating revenue in the General Fund came in slightly only 0.76% over budget, expenditures also came in under 4.21% budget in the first quarter of Fiscal Year 2013. Revenues were more than budgeted primarily because property tax revenue amounts and state income taxes received. Currently, the State of Illinois is still in arrears three months in the amount of \$134,042.99 which significantly impacts the reported revenue.

## 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 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, county, Library, MWRD, and Moraine Valley. Property tax revenue collections were \$316,599 in total for the first quarter of Fiscal Year 2013; representing 26.0% of the budget projections.



**“SERVICE TO  
OUR RESIDENTS  
AND DEDICATION TO  
THE PRESERVATION  
OF PALOS PARK”**

*I truly believe that  
Palos Park is the  
greatest place to live  
and raise a family!*

*Mayor John Mahoney*

## SALES TAXES

Sales tax collection is another large revenue source for the Village, and generates 14% of the total General Fund Revenue. Currently, State Sales Tax revenue collection is up slightly in the amount of \$1,136 or 0.69% 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 of \$690,000 is budgeted for this fiscal year; however, collections to date are under the original budget projection at the close of the first quarter of Fiscal Year 2013.

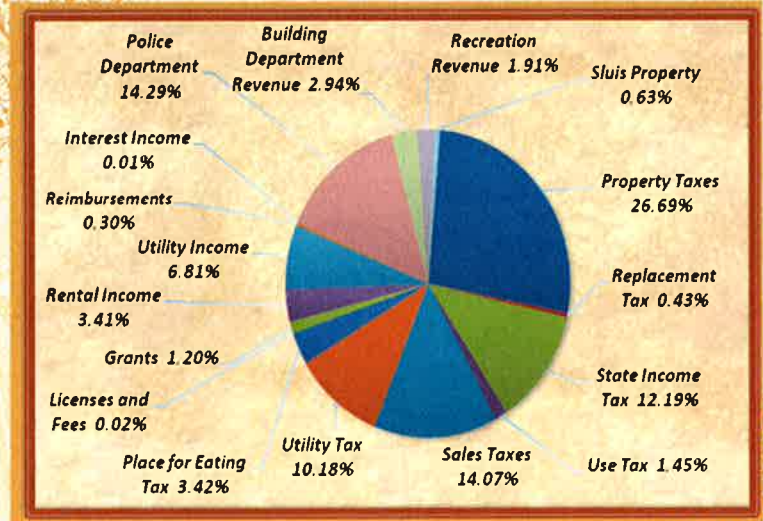
*The Village receives an additional ½% of the sales tax on purchases made with the Village. Shopping Palos helps keep the local business community vibrant and healthy, helps fund Village services, and helps maintain Palos's property tax base. Everyday needs, such as groceries and gas, can and should be purchased right here in town. Help support your Village and local businesses.*

**\*\*\* SHOP PALOS PARK FIRST \*\*\***

**FIRST QUARTER REPORT**

## INCOME TAXES

Income Tax revenue, as compared to the previous fiscal year, is up \$93,781 or 54.16%. Financial issues of the State of Illinois have impacted collections these last two fiscal years substantially. Income tax payments are still in arrears three months, in the amount of \$134,043, with uncertainty as to when the revenue will be received by the State of Illinois. Our Fiscal Year 2013 budget projections for Income Tax revenue was based on IML estimates of a 2.95% increase over the prior year. Total Income Tax revenue collection for Fiscal Year 2013 is budgeted at \$388,729; however, collections to date are \$47,392 more than the original budget projection at the end of the first quarter.



## GENERAL FUND REVENUE

FY2013 OPERATING REVENUE  
AS A PERCENTAGE OF BUDGET

## 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 first quarter are down 9.25% as compared to the previous fiscal year. The overall reduction in utility tax revenue experienced to date in this fiscal year is attributable to a decline in collections on electric, with a decrease also in gas utility taxes; with declines of 2.30% and 68.19%, respectively. Telecommunication tax revenue is up slightly. Utility tax collections are up 11.76% or \$6,456 as compared to the prior fiscal year. Total Utility tax collection in Fiscal Year 2013 is budgeted at \$561,365. Total Utility tax collections to date represent 22% of the budgeted amount, which is slightly below the budgeted projection for the end of first quarter.

## TOTAL REVENUE

The Village's governmental fund revenues totaled \$1,186,416 at the end of the first quarter of Fiscal Year 2013. The chart above shows the General Fund revenue by major categories and departments; as well as, the revenue collection percentage to date for the first quarter. The revenue collected to date represents a 30.1% increase over the same time period in the previous fiscal year. Property Taxes, income taxes, and reimbursements making the largest contribution to the overall increase in revenue in the current fiscal year. The Village's revenue stream is diverse with no single dominant source; however, the sluggish economy continues to have an impact on the Village's revenues. Revenues have remained stagnant, at low levels, since the recession officially ended. The chart below shows General Fund revenue collections for some of the major sources of revenue for the first quarter of Fiscal Years 2009 through 2013.

REVENUE	FY2009	FY2010	FY2011	FY2012	FY2013
Property Tax	\$ 9,844	\$ 205,290	\$ 16,841	\$ 45,872	\$ 316,599
State Income Tax	\$ 149,586	\$ 147,602	\$ 94,011	\$ 93,781	\$ 144,574
Sales Tax	\$ 171,176	\$ 156,540	\$ 146,630	\$ 165,791	\$ 166,926
Utility Tax	\$ 199,390	\$ 281,395	\$ 153,743	\$ 133,443	\$ 120,815

# VILLAGE OF PALOS PARK

## GENERAL FUND EXPENDITURES

### FIRST QUARTER REPORT

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 \$4,530,272 for Fiscal Year 2013, and the actual expenditures for the first quarter of the fiscal year totaled \$941,992; representing 20.79% of the budget for the year. At this point in the fiscal year there are no major department variances of note to report within the Village's general government operations. It should be noted, while several departments are over budget for the first 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 2013.

### GENERAL FUND EXPENDITURES BY DEPARTMENT

FISCAL YEAR 2013			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
Administration	571,489	123,405	22%
Public Affairs	15,968	9,807	61%
Police	1,831,376	397,792	22%
Public Works	519,431	117,379	23%
Building	331,386	104,774	32%
Recreation	279,426	61,002	22%
Public Grounds	157,137	41,259	26%
Finance	528,955	65,614	12%
Sluis Property	22,250	5,371	24%
Debt Obligations	272,854	15,590	6%
<b>Total</b>	<b>\$ 4,530,272</b>	<b>\$ 941,992</b>	<b>20.79%</b>

July, 2012  
Fiscal Year 2013

# VILLAGE OF PALOS PARK

## ENTERPRISE FUND

*While many of the Village's capital assets are readily apparent; such as, the Village Hall Building, Police squad cars, or Public Works snowplows. It's easy to understand that some of the Village's infrastructure is out-of-sight; and therefore, largely out-of-mind. While less visible assets; such as, water and sewer mains, they are a necessary part of the Village's services.*

### 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 first quarter came in \$11,305 or 2.2% under budget. Revenue of \$520,793 is budgeted for the fiscal year.

Expenditures are estimated to be \$566,013 for Fiscal Year 2013. Total expenses to date were \$67,219 or \$74,284 under budget, and these expenses represents only 11.8% of the budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$51,674 at the end of the first quarter for the Sewer Fund in this fiscal year.

### 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 is projected to be \$1,786,941. Water receipts are up 12.58% compared to the prior fiscal year or \$36,332 for the first quarter of Fiscal Year 2013.

Expenditures are estimated to be \$1,754,048 for Fiscal Year 2013. Total expenses to date were \$354,112 or 4.9% under budget. Water Fund revenue exceeded expenses at the end of the first quarter of the fiscal year, and the fund is showing a surplus in the amount of \$31,248 for the fiscal year.



### INFRASTRUCTURE MILES:

*Streets 14.70  
Sanitary Sewer 39.37  
Water Mains 52.24  
Storm Sewer 7.67*


**FIRST QUARTER REPORT**

# VILLAGE OF PALOS PARK

## OTHER GOVERNMENTAL FUNDS

### ***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 first quarter of the fiscal year are up minimally with a 0.85% increase or \$380 over the same time frame in the prior fiscal year; as well as, representing 25.8% of the budget estimate for the fiscal year. Total collection of non-home rule sales tax for the first quarter of the fiscal year was \$45,313. Total expenses for the fiscal year to date were \$9,033. This fund is showing a surplus in the amount of \$36,318 to date.

### ***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 \$28,753 represents only 24.5% of the budget projection. Total expenses in the MFT Fund were \$1,840, and represents only 1.9% of the budget estimate for Fiscal Year 2013. The expenses were less than revenue collected in the first quarter, and this fund shows a surplus of \$26,913 at the end of the first quarter of Fiscal Year 2013.

*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: [www.palospark.org](http://www.palospark.org)*

## VILLAGE OF PALOS PARK

8999 WEST 123<sup>RD</sup> STREET, PALOS PARK, IL 60464

PHONE: (708) 671-3700

FAX: (708)448-9542



*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)*

**VILLAGE OF PALOS PARK  
SUMMARY OF REVENUE AND EXPENSES  
FOR THE MONTH OF JULY, 2012**

<b>GENERAL FUND</b>					
	<b>CURRENT ACTUAL</b>	<b>PRIOR YEAR YTD ACTUAL</b>	<b>YTD ACTUAL</b>	<b>FISCAL BUDGET</b>	<b>CASH BALANCE</b>
<b>Revenue</b>					
Taxes	464,037.58	516,810.17	811,765.64	3,118,582.00	
Fees and Licenses	-	1,950.00	257.96	103,046.00	
Rental Income	5,146.25	70,389.64	40,479.39	170,334.00	
Utility	27,561.06	79,311.13	80,818.88	332,486.00	
Reimbursements	685.00	70.00	3,317.79	5,965.00	
Miscellaneous	15.00	548.12	208.95	4,275.00	
Interest	-	71.04	121.07	450.00	
Fines and Forfeitures	-	-	-	-	
Police Department	39,416.92	167,817.16	169,489.84	265,500.00	
Building Department	10,175.93	64,662.94	34,852.71	219,200.00	
Recreation	3,664.97	29,501.46	23,380.77	146,800.00	
Other Income	2,500.00	10,708.59	21,724.68	239,188.00	
<b>TOTAL</b>	<b>553,202.71</b>	<b>941,840.25</b>	<b>1,186,417.68</b>	<b>4,605,826.00</b>	
<b>Expenses</b>					
Administration	44,410.93	135,584.28	123,404.74	571,489.00	
Public Affairs	-	2,101.58	9,806.66	15,968.00	
Police	129,848.05	367,768.18	397,791.54	1,831,376.00	
Public Works	40,958.16	104,154.33	117,378.92	519,431.00	
Building	23,210.80	87,416.85	104,774.48	331,386.00	
Recreation	15,315.81	55,291.93	61,001.71	279,426.00	
Public Grounds	11,822.52	25,497.71	41,259.35	157,137.00	
Capital Expenditure					
Finance	14,946.46	87,407.21	65,613.76	528,955.00	
Sluis Property	5,094.00	146.63	5,371.01	22,250.00	
Debt Obligation	586.18	17,526.27	15,589.95	272,854.00	
Festivals	-	-	-	-	
<b>TOTAL</b>	<b>286,192.91</b>	<b>882,894.97</b>	<b>941,992.12</b>	<b>4,530,272.00</b>	
<b>FUND SURPLUS (DEFICIT)</b>	<b>267,009.80</b>	<b>58,945.28</b>	<b>244,425.56</b>	<b>75,554.00</b>	<b>\$ 1,212,223.50</b>
<b>1/2% SALES TAX</b>					
Fund Revenue	16,901.58	56,138.03	45,351.01	175,527.00	
Operating Expenses	704.00	9,288.05	9,032.76	153,330.00	<b>\$ 249,994.38</b>
<b>MFT FUND</b>					
Fund Revenue	8,829.55	28,021.06	28,753.07	116,913.00	
Operating Expenses	1,070.83	1,699.22	1,840.36	93,000.00	<b>\$ 219,457.03</b>
<b>SEWER FUND</b>					
Fund Revenue	43,085.52	106,386.09	118,893.19	520,793.00	
Operating Expenses	22,603.26	86,302.73	67,219.05	566,013.00	<b>\$ 581,940.30</b>
<b>WATER FUND</b>					
Fund Revenue	109,344.23	350,166.15	385,359.76	1,786,941.00	
Operating Expenses	121,971.15	309*234.35	354,112.18	1,754,048.00	<b>\$ 1,618,702.26</b>
<b>COMMUTER LOT FUND</b>					
Fund Revenue	725.00	20,728.14	14,960.07	80,075.00	
Operating Expenses	2,754.68	9,068.63	11,718.70	79,877.00	<b>\$ 53,639.37</b>

# VILLAGE OF PALOS PARK

## GENERAL FUND - FISCAL YEAR 2013

For the Period May 1, 2012 - July 31, 2013

With Comparisons of the Same Time Period in Fiscal Years 2006 Through 2012

OPERATING REVENUE	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	COMPARED TO PRIOR YEAR
Property Tax	\$ 24,538	\$ 17,637	\$ 18,138	\$ 9,844	\$ 205,290	\$ 16,841	\$ 45,872	\$ 316,599	590.2%
Personal Property Replacement Tax	3,873	4,934	6,157	6,314	5,698	3,913	4,368	5,083	16.4%
State Income Tax	77,367	159,785	178,763	149,586	147,602	94,011	93,781	144,574	54.2%
Use Tax	13,761	14,254	13,741	16,145	14,316	14,028	17,571	17,226	(2.0%)
Sales Tax	175,721	169,089	157,593	171,176	156,540	146,630	165,791	166,926	0.7%
Utility Tax	174,811	136,850	143,839	199,390	281,395	153,743	133,443	120,815	(9.5%)
Place for Eating Tax	20,137	19,544	18,987	21,745	18,167	43,542	40,907	40,542	(0.9%)
Licenses and Fees	3,550	3,595	3,587	3,433	3,625	393	1,950	258	(86.8%)
Grants	-	-	-	-	-	-	3,209	14,225	343.3%
Rental Income	29,956	44,123	52,978	71,981	67,649	69,771	70,390	40,479	(42.5%)
Utility Income	57,639	22,070	62,415	65,429	67,663	75,986	79,311	80,819	1.9%
Misc Reimbursements & Income	6,383	5,965	7,221	4,005	1,597	2,507	618	3,527	470.6%
Interest Income	5,958	8,578	6,532	3,283	217	224	60	121	101.7%
Transfers	4,500	500	-	-	-	-	-	-	0.0%
Fines & Forfeitures	-	6,690	4,000	13,250	-	-	-	-	0.0%
Police Department Revenues	101,338	118,340	111,224	143,059	173,602	180,593	152,810	169,490	10.9%
Building Department Revenues	76,375	67,860	108,822	100,673	83,192	60,386	64,663	34,853	(46.1%)
Recreation Revenues	46,434	59,694	38,657	32,508	31,674	30,533	29,501	23,381	(20.7%)
Sluis Property	5,400	5,400	3,600	1,800	-	7,500	7,500	7,500	0.0%
Palos Park Festivals	3,000	5,530	-	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>\$ 830,740</b>	<b>\$ 870,438</b>	<b>\$ 936,253</b>	<b>\$ 1,013,623</b>	<b>\$ 1,258,227</b>	<b>\$ 900,603</b>	<b>\$ 911,744</b>	<b>\$ 1,186,418</b>	<b>30.1%</b>

**VILLAGE OF PALOS PARK**  
**GENERAL FUND - FISCAL YEAR 2013**  
**For the Period May 1, 2012 - July 31, 2013**

**With Comparisons of the Same Time Period in Fiscal Years 2006 Through 2012**

OPERATING EXPENDITURES	2006 YTD	2007 YTD	2008 YTD	2009 YTD	2010 YTD	2011 YTD	2012 YTD	2013 YTD	COMPARED TO PRIOR YEAR
Administration	\$ 164,481	\$ 98,236	\$ 134,128	\$ 130,020	\$ 111,587	\$ 136,077	\$ 136,012	123,405	(9.3%)
Public Affairs	5,730	11,096	13,284	11,064	3,730	6,279	2,102	9,807	366.5%
Police	379,923	360,933	388,272	418,561	403,579	350,704	372,186	397,792	6.9%
Public Works Department	92,475	65,944	109,908	105,311	124,767	83,941	104,157	117,379	12.7%
Building Department	66,303	77,078	102,795	98,653	119,746	88,046	87,417	104,774	19.9%
Recreation Department	71,010	56,118	63,982	75,327	74,526	57,001	55,292	61,002	10.3%
Public Grounds	22,393	22,339	21,149	29,848	27,084	23,198	25,495	41,259	61.8%
Capital Expenditures	640	18,901	109,429	504	-	-	-	-	-
Finance	63,050	159,014	145,527	162,018	116,735	112,411	87,407	65,614	(24.9%)
Sluis Property	3,025	0	263	2,293	13,352	657	147	5,371	3553.7%
Debt Obligations	82,767	78,699	75,930	53,062	41,848	16,899	18,112	15,590	(13.9%)
Palos Park Festival	1,304	796	184	-	102	-	-	-	-
<b>Total Fund Expenditures</b>	<b>\$ 953,099</b>	<b>\$ 949,154</b>	<b>\$ 1,164,854</b>	<b>\$ 1,086,659</b>	<b>\$ 1,037,056</b>	<b>\$ 875,213</b>	<b>\$ 888,327</b>	<b>\$ 941,993</b>	<b>6.04%</b>

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

	<b>33,711</b>	<b>(118,582)</b>	<b>(89,123)</b>	<b>(296,636)</b>	<b>(242,805)</b>	<b>197,969</b>	<b>1,179,045</b>	<b>1,202,461</b>
<i>Beginning Fund Balance</i>	1,386,660	1,365,609	1,370,220	1,263,249	1,071,223	981,076	23,417	244,425
<i>Ending Fund Balance</i>	<b>1,365,609</b>	<b>1,370,220</b>	<b>1,263,249</b>	<b>1,071,223</b>	<b>981,076</b>	<b>1,179,045</b>	<b>1,202,461</b>	<b>1,446,886</b>

**VILLAGE OF PALOS PARK**  
**GENERAL FUND - FISCAL YEAR 2013**  
For the Period May 1, 2012 Through July 31, 2012  
First Quarter of the Fiscal Year

<b>OPERATING REVENUE</b>	<b>FY 2013 BUDGET</b>	<b>FY 2013 YTD ACTUAL</b>	<b>% OF BUDGET FY 2013</b>
Property Tax	\$ 1,218,392	\$ 316,599	26%
Personal Property Replacement Tax	15,475	5,083	33%
State Income Tax	388,750	144,574	37%
Use Tax	76,600	17,226	22%
Sales Tax	690,000	166,926	24%
Utility Tax	561,365	120,815	22%
Place for Eating Tax	168,000	40,542	24%
Licenses and Fees	103,046	258	0%
Grants	-	14,225	0%
Rental Income	170,334	40,479	24%
Utility Income	332,486	80,819	24%
Misc Reimbursements & Income	10,240	3,527	34%
Interest Income	450	121	27%
Transfers	209,188	-	0%
Fines & Forfeitures	-	-	0%
Police Department Revenues	265,500	169,490	64%
Building Department Revenues	219,200	34,853	16%
Recreation Revenues	146,800	23,381	16%
Sluis Property	30,000	7,500	25%
<b>Total Operating Revenues</b>	<b>4,605,826</b>	<b>1,186,416</b>	<b>25.76%</b>

<b>OPERATING EXPENDITURES</b>	<b>FY 2013 BUDGET</b>	<b>FY 2013 YTD ACTUAL</b>	<b>% OF BUDGET FY 2013</b>
Administration	571,489	123,405	22%
Public Affairs	15,968	9,807	61%
Police	1,831,376	397,792	22%
Public Works Department	519,431	117,379	23%
Building Department	331,386	104,774	32%
Recreation Department	279,426	61,002	22%
Public Grounds	157,137	41,259	26%
Capital Expenditures	-	-	0%
Finance	528,955	65,614	12%
Sluis Property	22,250	5,371	24%
Debt Obligations	272,854	15,590	6%
Palos Park Festival	0	0	0%
<b>Total Fund Expenditures</b>	<b>4,530,272</b>	<b>941,993</b>	<b>20.79%</b>

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

**75,554**

**244,423**

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2013  
INCOME TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2008 AMOUNT RECEIVED	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	61,359.85	71,408.46	23,585.76	-		75,613.36	75,613.36	32,394.08	43,219.28
JUNE	Apr	39,137.38	38,171.78	93,522.57	34,618.74	39,791.72	27,014.95	(12,776.77)	32,394.08	(5,379.13)
JULY	May	38,752.33	42,256.73	30,493.89	59,392.59	53,989.26	41,945.50	(12,043.76)	32,394.08	9,551.42
AUGUST	June	23,260.95	24,639.45		35,418.05	43,622.04			32,394.08	
SEPTEMBER	July	23,860.50	23,689.08	33,201.21	71,049.14	28,933.68			32,394.08	
OCTOBER	Aug	40,650.98	42,132.79	22,600.52					32,394.08	
NOVEMBER	Sept	26,128.50	26,314.13			37,481.98			32,394.08	
DECEMBER	Oct	23,810.86	20,496.54	21,579.74	34,726.17	25,786.41			32,394.08	
JANUARY	Nov	35,132.12	34,611.62	33,253.73	46,114.49	48,459.18			32,394.08	
FEBRUARY	Dec	51,915.57	43,518.86		25,537.99				32,394.08	
MARCH	Jan	27,717.03	23,585.76	25,054.68	62,177.14	39,422.19			32,394.08	
APRIL	Feb	40,005.72	36,412.11	19,694.49	32,199.75	25,106.40			32,394.08	
<b>TOTAL</b>		<b>431,731.79</b>	<b>427,237.31</b>	<b>302,986.59</b>	<b>401,234.06</b>	<b>342,592.86</b>	<b>144,573.81</b>	<b>50,792.83</b>	<b>388,729.00</b>	<b>47,391.56</b>

Comparison to FY2012	93,780.98	54.16%
Comparison to FY2011	94,011.33	53.78%
Comparison to FY2010	147,602.22	-2.05%
Comparison to FY2009	151,836.97	-4.78%
Comparison to FY2008	139,249.56	3.82%

IML Estimate for FY2013  
\$83.50 x 4,847 population = \$404,725

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2013  
LOCAL USE TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2008 AMOUNT RECEIVED	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	3,968.70	4,664.99	5,015.20	3,107.47	5,467.98	5,101.88	(366.10)	6,383.33	(1,281.45)
JUNE	Apr	4,837.62	5,972.78	4,179.87	6,201.45	6,257.13	6,307.49	50.36	6,383.33	(75.84)
JULY	May	4,934.57	5,507.72	5,120.64	4,719.53	5,845.88	5,816.99	(28.89)	6,383.33	(566.34)
AUGUST	June	5,368.68	5,064.64	4,331.14	4,473.73	5,695.64			6,383.33	
SEPTEMBER	July	6,300.72	6,224.62	5,758.86	5,772.15	6,293.30			6,383.33	
OCTOBER	Aug	4,627.45	5,210.51	4,575.65	4,798.37	5,036.95			6,383.33	
NOVEMBER	Sept	4,868.11	6,561.88	4,087.33		5,998.93			6,383.33	
DECEMBER	Oct	5,292.03	5,961.16	4,411.69	10,051.14	4,549.74			6,383.33	
JANUARY	Nov	5,412.55	5,705.82	4,276.30	6,795.85	5,721.37			6,383.33	
FEBRUARY	Dec	5,454.11	5,105.23	3,819.64	5,282.88	5,760.93			6,383.33	
MARCH	Jan	7,775.08	7,344.00	6,565.92	8,316.65	8,804.13			6,383.33	
APRIL	Feb	5,073.68	4,674.80	3,907.21	5,086.30	5,626.11			6,383.33	
<b>TOTAL</b>		<b>63,913.30</b>	<b>67,998.15</b>	<b>56,049.45</b>	<b>64,605.52</b>	<b>71,058.09</b>	<b>17,226.36</b>	<b>(344.63)</b>	<b>76,600.00</b>	<b>(1,923.63)</b>

Comparison to FY2012	17,570.99	-1.96%
Comparison to FY2011	14,028.45	22.80%
Comparison to FY2010	14,315.71	20.33%
Comparison to FY2009	16,145.49	6.69%
Comparison to FY2008	13,740.89	25.37%

IML Estimate for FY2013  
\$15.80 x 4,847population = \$76,583

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2013  
PLACES FOR EATING TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2008 AMOUNT RECEIVED	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	6,427.67	8,837.30	6,225.23	15,438.41	13,370.54	15,353.11	1,982.57	14,000.00	1,353.11
JUNE	Apr	6,227.81	6,526.43	5,891.56	14,472.87	14,354.02	12,709.46	(1,644.56)	14,000.00	(1,290.54)
JULY	May	6,331.42	6,381.36	6,050.60	13,631.09	13,182.42	12,479.49	(702.93)	14,000.00	(1,520.51)
AUGUST	June	6,179.79	6,290.18	6,184.82	13,371.74	13,044.38			14,000.00	
SEPTEMBER	July	6,430.12	6,012.18	6,102.01	12,728.38	12,035.70			14,000.00	
OCTOBER	Aug	1,382.30	5,978.20	6,827.95	12,729.89	12,757.45			14,000.00	
NOVEMBER	Sept	6,861.44	6,368.94	6,637.25	14,281.93	13,557.09			14,000.00	
DECEMBER	Oct	6,803.80	5,553.96	6,036.37	12,688.31	13,727.43			14,000.00	
JANUARY	Nov	7,502.22	6,341.90	10,989.71	15,090.78	15,288.28			14,000.00	
FEBRUARY	Dec	6,483.40	6,237.88	14,157.34	13,545.32	14,617.24			14,000.00	
MARCH	Jan	5,669.92	5,300.39	11,575.84	11,435.18	12,635.13			14,000.00	
APRIL	Feb	4,427.89	5,772.09	12,026.74	13,163.05	12,408.71			14,000.00	
<b>TOTAL</b>		<b>70,727.78</b>	<b>75,600.81</b>	<b>98,705.42</b>	<b>162,576.95</b>	<b>160,978.39</b>	<b>40,542.06</b>	<b>(364.92)</b>	<b>168,000.00</b>	<b>(1,457.94)</b>

<b>Comparison to FY2012</b>	<u>40,906.98</u>	<u>-0.89%</u>
<b>Comparison to FY2011</b>	<u>43,542.37</u>	<u>-6.89%</u>
<b>Comparison to FY2010</b>	<u>18,167.39</u>	<u>123.16%</u>
<b>Comparison to FY2009</b>	<u>21,745.09</u>	<u>86.44%</u>
<b>Comparison to FY2008</b>	<u>18,986.90</u>	<u>113.53%</u>

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2013  
NON HOME RULE SALES TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2008 AMOUNT RECEIVED	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	10,691.59	14,092.77	10,126.54	11,514.50	12,317.21	13,863.66	1,546.45	14,614.75	(751.09)
JUNE	Apr	13,910.53	14,144.44	12,487.01	10,754.69	17,024.68	14,547.35	(2,477.33)	14,614.75	(67.40)
JULY	May	13,004.43	15,272.05	13,770.31	12,269.83	15,591.00	16,901.58	1,310.58	14,614.75	2,286.83
AUGUST	June	19,891.35	16,196.90	13,671.03	14,800.36	15,619.00			14,614.75	
SEPTEMBER	July	18,146.42	16,491.78	14,095.81	15,404.54	16,739.37			14,614.75	
OCTOBER	Aug	16,032.53	15,357.70	14,047.84	13,966.17	15,072.05			14,614.75	
NOVEMBER	Sept	16,693.43	15,912.22	12,643.95	13,882.48	15,691.86			14,614.75	
DECEMBER	Oct	15,320.69	14,647.77	12,639.59	13,881.40	14,137.27			14,614.75	
JANUARY	Nov	18,419.33	14,524.81	14,226.36	13,572.85	13,989.71			14,614.75	
FEBRUARY	Dec	15,319.64	12,936.80	11,133.66	14,671.53	15,009.79			14,614.75	
MARCH	Jan	17,344.97	13,931.23	14,261.99	16,994.12	16,347.61			14,614.75	
APRIL	Feb	14,954.89	12,403.99	10,596.37	13,740.77	13,450.51			14,614.75	
<b>TOTAL</b>		<b>189,729.80</b>	<b>175,912.46</b>	<b>153,700.46</b>	<b>165,453.24</b>	<b>180,990.06</b>	<b>45,312.59</b>	<b>379.70</b>	<b>175,377.00</b>	<b>1,468.34</b>

Comparison to FY2012	44,932.89	0.85%
Comparison to FY2011	34,539.02	31.19%
Comparison to FY2010	36,383.86	24.54%
Comparison to FY2009	43,509.26	4.14%
Comparison to FY2008	37,606.55	20.49%

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2013  
TELECOMMUNICATION TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2008 AMOUNT RECEIVED	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	18,486.70	20,575.12	18,662.03	22,305.25	17,487.67	17,656.11	168.44	18,541.67	(885.56)
JUNE	Apr	20,258.48	20,191.57	18,067.66	21,578.83	18,033.20	26,026.38	7,993.18	18,541.67	7,484.71
JULY	May	20,625.64	18,239.66	20,067.97	17,719.55	19,362.10	17,656.80	(1,705.30)	18,541.67	(884.87)
AUGUST	June	20,265.13	19,767.41	19,349.85	19,563.97	17,986.30			18,541.67	
SEPTEMBER	July	18,780.78	20,202.48	19,568.09	19,044.95	18,917.81			18,541.67	
OCTOBER	Aug	19,820.57	19,767.41	20,552.92	20,109.72	18,864.75			18,541.67	
NOVEMBER	Sept	14,788.53	20,760.12	21,137.11	13,381.65	18,371.20			18,541.67	
DECEMBER	Oct	19,631.40	19,361.38	18,737.84	19,136.99	18,384.62			18,541.67	
JANUARY	Nov	16,030.09	18,901.27	18,678.07	18,317.68	17,921.44			18,541.67	
FEBRUARY	Dec	19,748.47	20,534.34	17,357.54	17,687.79	18,822.75			18,541.67	
MARCH	Jan	30,411.31	18,257.01	19,762.00	15,233.46	17,720.54			18,541.67	
APRIL	Feb	17,752.23	22,903.46	21,362.55	20,900.09	18,147.79			18,541.67	
<b>TOTAL</b>		<b>236,599.33</b>	<b>239,461.23</b>	<b>233,303.63</b>	<b>224,979.93</b>	<b>220,020.17</b>	<b>61,339.29</b>	<b>6,456.32</b>	<b>222,500.00</b>	<b>5,714.28</b>

Comparison to FY2012	<u>54,882.97</u>	<u>11.76%</u>
Comparison to FY2011	<u>61,603.63</u>	<u>-0.43%</u>
Comparison to FY2010	<u>56,797.66</u>	<u>8.00%</u>
Comparison to FY2009	<u>59,006.35</u>	<u>3.95%</u>
Comparison to FY2008	<u>59,370.82</u>	<u>3.32%</u>

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2013  
COM ED UTILITY TAX REVENUE COLLECTIONS**

MONTH RECEIVED	LIABILITY MONTH	FY2008 AMOUNT RECEIVED	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	13,856.96	23,385.25	15,246.29	14,570.51	13,150.05	18,576.50	5,426.45	18,620.83	(44.33)
JUNE	Apr	15,935.85	15,363.82	13,031.59	13,933.68	16,829.24	8,187.85	(8,641.39)	18,620.83	(10,432.98)
JULY	May	19,342.55	18,588.57	15,946.05	17,893.38	15,077.85	17,256.62	2,178.77	18,620.83	(1,364.21)
AUGUST	June	19,951.84	21,560.25	16,874.57	21,632.76	19,349.48			18,620.83	
SEPTEMBER	July	20,927.21	19,568.04	18,930.28	27,034.73	26,613.19			18,620.83	
OCTOBER	Aug	16,198.67	14,825.90	15,933.69	25,559.14	20,095.74			18,620.83	
NOVEMBER	Sept	14,271.71	13,783.84	14,748.15	15,434.50	17,591.13			18,620.83	
DECEMBER	Oct	16,117.43	15,376.88	14,173.00	14,396.72	17,952.61			18,620.83	
JANUARY	Nov	18,765.42	21,296.39	15,353.95	17,141.72	9,844.21			18,620.83	
FEBRUARY	Dec	16,633.26	17,062.67	19,232.71	21,627.15	20,455.81			18,620.83	
MARCH	Jan	14,781.77	13,573.96	17,027.80	18,697.68	16,751.76			18,620.83	
APRIL	Feb	13,019.52	14,363.71	15,595.55	15,531.21	14,751.45			18,620.83	
<b>TOTAL</b>		<b>199,802.19</b>	<b>208,749.28</b>	<b>192,093.63</b>	<b>223,453.18</b>	<b>208,462.52</b>	<b>44,020.97</b>	<b>(1,036.17)</b>	<b>223,450.00</b>	<b>(11,841.52)</b>

<i>Comparison to FY2012</i>	<u>45,057.14</u>	<u>-2.30%</u>
<i>Comparison to FY2011</i>	<u>46,397.57</u>	<u>-5.12%</u>
<i>Comparison to FY2010</i>	<u>44,223.93</u>	<u>-0.46%</u>
<i>Comparison to FY2009</i>	<u>57,337.64</u>	<u>-23.23%</u>
<i>Comparison to FY2008</i>	<u>49,135.36</u>	<u>-10.41%</u>

**VILLAGE OF PALOS PARK  
FISCAL YEAR 2013  
NICOR GAS UTILITY TAX REVENUE COLLECTIONS**

MONTH REVENUE RECEIVED	LIABILITY MONTH	FY2008 AMOUNT RECEIVED	FY2009 AMOUNT RECEIVED	FY2010 AMOUNT RECEIVED	FY2011 AMOUNT RECEIVED	FY2012 AMOUNT RECEIVED	FY2013 AMOUNT RECEIVED	INCR / (DECR) FROM PRIOR YEAR	CURRENT FISCAL YEAR BUDGET	BUDGET VARIANCE
MAY	Mar	20,717.92	30,792.47	21,813.33	37,136.06	18,575.96	7,334.74	(11,241.22)	9,617.92	(2,283.18)
JUNE	Apr	14,246.70	27,042.64	14,450.01	8,605.98	23,656.83	4,686.98	(18,969.85)	9,617.92	(4,930.94)
JULY	May	6,690.99	18,835.26	14,728.52		6,348.02	3,433.24	(2,914.78)	9,617.92	(6,184.68)
AUGUST	June	3,361.86	10,600.98	3,832.34	5,285.84	4,023.92			9,617.92	
SEPTEMBER	July	4,429.54	8,246.74	-	3,568.16	3,635.77			9,617.92	
OCTOBER	Aug	4,399.74	9,661.86	3,235.02	5,090.68	3,387.15			9,617.92	
NOVEMBER	Sept	4,084.34	9,369.45	3,441.73	-	4,164.75			9,617.92	
DECEMBER	Oct	7,617.96	5,579.57	9,936.04	1,262.70	5,853.46			9,617.92	
JANUARY	Nov	13,776.93	8,415.29	10,165.66	14,642.83	9,382.28			9,617.92	
FEBRUARY	Dec	19,406.28	16,235.89	17,849.98	16,026.47	13,345.16			9,617.92	
MARCH	Jan	26,868.60	23,504.79			14,666.97			9,617.92	
APRIL	Feb	57,835.11	25,886.83	24,324.32	20,360.26	12,414.21			9,617.92	
<b>TOTAL</b>		<b>183,435.97</b>	<b>194,171.77</b>	<b>123,776.95</b>	<b>111,978.98</b>	<b>119,454.48</b>	<b>15,454.96</b>	<b>(33,125.85)</b>	<b>115,415.00</b>	<b>(13,398.80)</b>

Comparison to FY2012	48,580.81	-68.19%
Comparison to FY2011	45,742.04	-66.21%
Comparison to FY2010	50,991.86	-69.69%
Comparison to FY2009	76,670.37	-79.84%
Comparison to FY2008	41,655.61	-62.90%