

VILLAGE OF PALOS PARK

GENERAL FUND EXPENDITURES

JULY, 2014

FISCAL YEAR 2015

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 \$4,406,965 for Fiscal Year 2015, and the actual expenditures for the first quarter of the fiscal year totaled \$1,053,507; representing 23.91% 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 2015.

GENERAL FUND EXPENDITURES BY DEPARTMENT

FISCAL YEAR 2015			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
<i>Administration</i>	527,247	137,807	26%
<i>Public Affairs</i>	14,650	7,160	49%
<i>Police</i>	2,058,936	523,389	25%
<i>Public Works</i>	501,570	130,578	26%
<i>Building</i>	296,359	73,987	25%
<i>Recreation</i>	347,300	85,052	24%
<i>Public Grounds</i>	129,800	23,429	18%
<i>Capital Exp</i>	20,750	32,272	156%
<i>Finance</i>	273,299	34,188	13%
<i>Sluis Property</i>	2,126	414	19%
<i>Debt Obligations</i>	234,928	5,232	2%
Total	\$ 4,406,965	\$ 1,053,507	23.91%

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

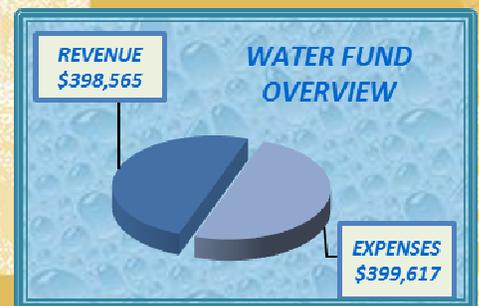
The Sewer Department operates and maintains sanitary sewer collection mains and the pumping stations in the Village. Money in this fund shall be used solely to pay the administrative and operational costs of the department. Revenue collections of \$115,874 at the end of the first quarter came in 4% under budget. Revenue collections are only down \$1,974 as compared to the prior fiscal year. Revenue of \$551,720 is budgeted for the fiscal year.

Expenditures are estimated to be \$535,167 for Fiscal Year 2015. Total expenses to date were \$84,004 or \$49,788 under budget, and these expenses represents only 15.6% of the budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$31,870 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 \$1,802,247. Water receipts amounted to \$398,565 and are up 4.73% compared to the prior fiscal year or \$18,007 for the first quarter of Fiscal Year 2015. Water sale receipts are down 2.8% for the quarter; however, penalty collections are up 3.9% for the quarter to date.

Expenditures are estimated to be \$1,941,509 for Fiscal Year 2015. Total expenses to date were \$399,617 or 4.5% under budget. Water Fund expenses exceeded revenue at the end of the first quarter of the fiscal year, and the fund is showing a small deficit in the amount of \$1,052 for the fiscal year to date. Water line maintenance and supplies contribute to the source of this deficit in this fund.



INFRASTRUCTURE MILES:

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