

**Town of Palos
Town Fund**

**Balance Sheet
October 31, 2014
STATEMENT OF ACTIVITIES**

ASSETS

PETTY CASH	\$	400.00
CASH - PALOS BANK		525,103.59
Cash in First Midwest Bank CD #148924		30,022.52
Cash in First Midwest Bank CD #153868		40,867.56
Cash in First Midwest Bank CD #151548		11,614.76
Receivables		
Property Taxes		253,158.18
Replacement Tax		3,189.43
Prepaid Insurance		10,664.68
PREPAID PAYROLL		<u>49,039.83</u>
	<u>\$</u>	<u>924,060.55</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Accounts Payable	\$	61,567.94
Accrued Payroll		29,664.70
Insurance Withheld		48.00
Due - General Assistance		24,334.31
Deferred Tax Revenue		<u>263,756.00</u>
Total Liabilities		<u>379,370.95</u>
Fund Balance		
Beginning		602,346.70
Current Increase (Decrease) in Fund Balance		<u>(57,657.10)</u>
		<u>544,689.60</u>
	<u>\$</u>	<u>924,060.55</u>

See Accountants' Compilation Report

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Seven Months Ended October 31, 2014 STATEMENT OF ACTIVITIES

	Current Period Budget	Current Period Actual	Current Period Over (Under) Budget	Annual Budget	Year to Date Actual	Year to Date Over (Under) Budget
REVENUE						
Taxes Collected	\$ 69,416.67	\$ 2,734.14	\$ (66,682.53)	\$ 833,000.00	\$ 400,496.88	\$ (432,503.12)
Replacement Tax	1,666.67	0.00	(1,666.67)	20,000.00	13,247.27	(6,752.73)
Donations	1,083.33	1,025.00	(58.33)	13,000.00	7,744.50	(5,255.50)
Miscellaneous Income	25.00	0.00	(25.00)	300.00	100.00	(200.00)
Interest Income	16.67	13.42	(3.25)	200.00	65.40	(134.60)
Health Services Clinic Fees	2,750.00	16,371.48	13,621.48	33,000.00	26,234.48	(6,765.52)
Total Revenue	<u>74,958.34</u>	<u>20,144.04</u>	<u>(54,814.30)</u>	<u>899,500.00</u>	<u>447,888.53</u>	<u>(451,611.47)</u>
EXPENDITURES						
Compensation of Officers						
Supervisor	2,263.33	2,263.33	0.00	27,160.00	15,843.31	(11,316.69)
Town Clerk	1,235.00	1,235.00	0.00	14,820.00	8,645.00	(6,175.00)
Assessor	1,235.00	1,235.00	0.00	14,820.00	8,645.00	(6,175.00)
Highway Commissioner	2,171.25	2,171.22	(0.03)	26,055.00	15,198.54	(10,856.46)
Trustees	1,875.00	1,872.40	(2.60)	22,500.00	12,806.80	(9,693.20)
Salaries - Other	3,303.75	0.00	(3,303.75)	39,645.00	0.00	(39,645.00)
Total Compensation of Officers	<u>12,083.33</u>	<u>8,776.95</u>	<u>(3,306.38)</u>	<u>145,000.00</u>	<u>61,138.65</u>	<u>(83,861.35)</u>
Town Hall Expenses						
Maintenance - Equipment	1,250.00	6,155.99	4,905.99	15,000.00	18,130.80	3,130.80
Maintenance - Building	3,333.33	707.12	(2,626.21)	40,000.00	9,101.89	(30,898.11)
Janitorial	1,041.67	989.24	(52.43)	12,500.00	6,243.74	(6,256.26)
Utilities	916.67	678.06	(238.61)	11,000.00	5,189.05	(5,810.95)
Telephone - General	1,333.33	283.80	(1,049.53)	16,000.00	14,737.51	(1,262.49)
Capital Outlay - Bldg.	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Telephone Assessor	158.33	0.00	(158.33)	1,900.00	733.73	(1,166.27)
Total Town Hall Expenses	<u>8,450.00</u>	<u>8,814.21</u>	<u>364.21</u>	<u>101,400.00</u>	<u>54,136.72</u>	<u>(47,263.28)</u>

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Seven Months Ended October 31, 2014 STATEMENT OF ACTIVITIES

	Current Period Budget	Current Period Actual	Current Period Over (Under) Budget	Annual Budget	Year to Date Actual	Year to Date Over (Under) Budget
Town Officers' Expenses						
Office Supplies	1,166.67	628.24	(538.43)	14,000.00	5,865.92	(8,134.08)
Operating Supplies	83.33	0.00	(83.33)	1,000.00	149.44	(850.56)
Publishing	333.33	0.00	(333.33)	4,000.00	1,640.96	(2,359.04)
Printing	250.00	0.00	(250.00)	3,000.00	253.00	(2,747.00)
Postage	250.00	11.70	(238.30)	3,000.00	780.90	(2,219.10)
Training (Workshops)	250.00	0.00	(250.00)	3,000.00	479.95	(2,520.05)
Office Equipment	1,666.67	0.00	(1,666.67)	20,000.00	0.00	(20,000.00)
Travel Expenses	291.67	27.36	(264.31)	3,500.00	461.32	(3,038.68)
Conferences & Dues	625.00	715.00	90.00	7,500.00	4,016.58	(3,483.42)
Office Supplies Assessor	125.00	163.40	38.40	1,500.00	633.40	(866.60)
Publishing/Printing Assessor	16.67	0.00	(16.67)	200.00	0.00	(200.00)
Assessor's Deputy	3,583.33	3,532.32	(51.01)	43,000.00	25,029.52	(17,970.48)
Travel Assessor	41.67	12.88	(28.79)	500.00	62.72	(437.28)
Miscellaneous Assessor	333.33	550.00	216.67	4,000.00	700.00	(3,300.00)
Training (Professional) Assessor	16.67	0.00	(16.67)	200.00	200.00	0.00
Conferences & Dues Assessor	100.00	0.00	(100.00)	1,200.00	0.00	(1,200.00)
Total Town Officers' Expenses	9,133.34	5,640.90	(3,492.44)	109,600.00	40,273.71	(69,326.29)

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Seven Months Ended October 31, 2014 STATEMENT OF ACTIVITIES

	Current	Current	Current	Annual	Year to Date	Year to Date
	Period	Period	Period	Budget	Actual	Over (Under)
	Budget	Actual	Over (Under)	Budget	Budget	Budget
Other Services & Expenses						
Legal Services	1,750.00	1,600.00	(150.00)	21,000.00	11,200.00	(9,800.00)
Office Assistant(s)	5,416.67	5,444.82	28.15	65,000.00	37,738.97	(27,261.03)
Bonds - Employees & Other	41.67	0.00	(41.67)	500.00	0.00	(500.00)
II. Municipal Retirement Fund	3,666.67	3,993.68	327.01	44,000.00	25,652.52	(18,347.48)
Social Security Cont.- F.I.C.A. Expense	1,666.67	1,666.41	(0.26)	20,000.00	11,675.78	(8,324.22)
Insurance-General	1,833.33	0.00	(1,833.33)	22,000.00	815.00	(21,185.00)
Insurance-Employees' Health & Life	5,416.67	4,099.00	(1,317.67)	65,000.00	30,119.00	(34,881.00)
Insurance-Errors & Omissions	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Independent audit	916.67	9,695.00	8,778.33	11,000.00	9,695.00	(1,305.00)
Accounting Services	916.67	765.00	(151.67)	11,000.00	8,060.00	(2,940.00)
Unemployment Insurance	166.67	10.52	(156.15)	2,000.00	183.61	(1,816.39)
Total Other Services and Expenses	22,208.36	27,274.43	5,066.07	266,500.00	135,139.88	(131,360.12)

Town of Palos Town Fund

Statement of Revenues and Expenditures For the One Month and the Seven Months Ended October 31, 2014 STATEMENT OF ACTIVITIES

	Current Period Budget	Current Period Actual	Current Period Over (Under) Budget	Annual Budget	Year to Date Actual	Year to Date Over (Under) Budget
Health Services						
Compensation	12,333.33	11,051.50	(1,281.83)	148,000.00	76,591.70	(71,408.30)
Medical doctors	14,666.67	14,713.07	46.40	176,000.00	99,273.41	(76,726.59)
Nurses	2,333.33	2,149.29	(184.04)	28,000.00	15,761.46	(12,238.54)
Podiatrist	1,416.67	1,013.39	(403.28)	17,000.00	7,335.60	(9,664.40)
FICA Expense	475.00	84.48	(390.52)	5,700.00	1,997.90	(3,702.10)
Office Supplies - Health Services	1,875.00	4,562.95	2,687.95	22,500.00	7,609.61	(14,890.39)
Medical Supplies	500.00	0.00	(500.00)	6,000.00	0.00	(6,000.00)
Medicine	33,600.00	33,574.68	(25.32)	403,200.00	208,569.68	(194,630.32)
Total Health Services						
	900.00	0.00	(900.00)	10,800.00	0.00	(10,800.00)
Youth Service Activities						
Salary - Youth Service	1,416.67	0.00	(1,416.67)	17,000.00	0.00	(17,000.00)
Senior Citizens						
Salary - Senior Coordinator	783.33	0.00	(783.33)	9,400.00	0.00	(9,400.00)
Grants	416.67	0.00	(416.67)	5,000.00	0.00	(5,000.00)
Senior Transportation Grants	1,125.00	0.00	(1,125.00)	13,500.00	0.00	(13,500.00)
Social Programs & Events	1,916.67	350.00	(1,566.67)	23,000.00	2,250.00	(20,750.00)
Total Senior Citizens	4,241.67	350.00	(3,891.67)	50,900.00	2,250.00	(48,650.00)
Contingencies						
	1,250.00	285.75	(964.25)	15,000.00	4,036.99	(10,963.01)
Total Expenditures	93,283.37	84,716.92	(8,566.45)	1,119,400.00	505,545.63	(613,854.37)
Excess (Deficiency) of Revenues Over Expenditures	\$ (18,325.03)	\$ (64,572.88)	\$ (46,247.85)	\$ (219,900.00)	\$ (57,657.10)	\$ 162,242.90

Transaction Listing

Date	Reference	T	Account	Description	Amount	Reference Total
10/31/14	100	V	2081	IMRF	809.91	
10/31/14	100	V	2081	IMRF	70.65	
10/31/14	100	V	7061	IMRF	3,993.68	4,874.24
10/31/14	101		1503	Prepaid Payroll - 11/01/14	49,039.83	49,039.83
10/31/14	102	V	5101	Harland Clark Check Order	214.91	214.91
10/31/14	300	V	4131	G Adams P/R	2,171.22	2,171.22
10/31/14	301	V	7501	A DelRosario P/R	4,324.50	4,324.50
10/31/14	302	V	4141	S Brannigan P/R	468.10	468.10
10/31/14	303	V	6331	E Dibbern P/R	3,532.32	3,532.32
10/31/14	304	V	4101	C Schumann P/R	2,263.33	2,263.33
10/31/14	305	V	7021	A Harmata P/R	1,912.50	1,912.50
10/31/14	306	V	7521	K Keiffer P/R	2,847.60	2,847.60
10/31/14	307	V	4141	M LeBarre P/R	468.10	468.10
10/31/14	308	V	7521	J Leedy P/R	4,028.84	4,028.84
10/31/14	309	V	4121	R Maloney P/R	1,235.00	1,235.00
10/31/14	310	V	4111	J NOLAN P/R	1,235.00	1,235.00
10/31/14	311	V	7521	D Ramos P/R	908.52	908.52
10/31/14	312	V	4141	R Riley P/R	468.10	468.10
10/31/14	313	V	7541	AV Stanevich P/R	2,149.29	2,149.29
10/31/14	314	V	7501	Dr. Luciano Valdez P/R	6,727.00	6,727.00
10/31/14	315	V	7521	A Vodica P/R	4,122.24	4,122.24
10/31/14	316	V	7521	C Wall P/R	1,044.12	1,044.12
10/31/14	317	V	7021	M Wallenburg P/R	3,532.32	3,532.32
10/31/14	318	V	4141	B Woods P/R	468.10	468.10
10/31/14	319	V	8101	PAYROLL PROCESSORS	93.85	93.85
10/31/14	26262	V	2091	NCPERS	64.00	64.00
10/31/14	26263	V	2095	AIG - VALIC	350.00	350.00
10/31/14	26264	V	4301	C&J Office Machines	69.95	
10/31/14	26264	V	5101	C&J Office Machines	0.00	69.95
10/31/14	26265	V	4301	Call One	6,086.04	
10/31/14	26265	V	4351	Call One	0.00	6,086.04
10/31/14	26266	V	4302	Richard A Brandt	32.96	32.96
10/31/14	26267	V	4302	DUKES ACE	44.96	44.96
10/31/14	26268	V	4302	Dashmire Lika	105.00	
10/31/14	26268	V	4311	Dashmire Lika	0.00	105.00
10/31/14	26269	V	4302	Tyco Integrated Security	318.00	318.00
10/31/14	26270	V	4302	Reliable Fire Eq	206.20	206.20
10/31/14	26271	V	4311	Dashmire Lika	795.00	795.00
10/31/14	26272	V	4311	M Wallenburg	194.24	
10/31/14	26272	V	5101	M Wallenburg	0.00	194.24
10/31/14	26273	V	4341	ALLIED WASTE	212.30	212.30
10/31/14	26274	V	4341	COM ED	441.72	441.72
10/31/14	26275	V	4341	NICOR	24.04	24.04
10/31/14	26276	V	5101	J NOLAN	56.99	
10/31/14	26276	V	5401	J NOLAN	0.00	56.99
10/31/14	26277	V	5101	RELIABLE OFFICE	356.34	356.34
10/31/14	26278	V	5401	J NOLAN	27.36	27.36
10/31/14	26279	V	5101	RELIABLE OFFICE	0.00	
10/31/14	26279	V	6101	RELIABLE OFFICE	163.40	163.40
10/31/14	26280	V	6421	EVELYN DIBBEIN-TRAVEL	12.88	12.88
10/31/14	26281	V	6431	Pete Feyerherd	550.00	550.00
10/31/14	26282	V	7011	JAMES E GIERACH PC	1,600.00	1,600.00
10/31/14	26283	V	7111	CMS	4,099.00	4,099.00
10/31/14	26284	V	7301	Hearne & Associates	9,695.00	9,695.00
10/31/14	26285	V	7341	Richard Demma, E.A.	765.00	765.00
10/31/14	26286	V	7521	JENNIFER LEEDY	1,761.75	1,761.75
10/31/14	26287	V	7621	JENETTE LEEDY-OFFICE	84.48	84.48
10/31/14	26288	V	7631	PSS	1,046.83	1,046.83
10/31/14	26289	V	7631	Sanofi Pasteur Inc	3,516.12	3,516.12
10/31/14	26290	V	7891	Plows Council on Aging	250.00	250.00
10/31/14	26291	V	7831	North Palos Firefighters Assn	0.00	
10/31/14	26291	V	7891	North Palos Firefighters Assn	100.00	100.00
10/31/14	26292	V	4302	SIDS GREENHOUSE	0.00	

Transaction Listing

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
10/31/14	26292	V	8101	SIDS GREENHOUSE	63.95	63.95
10/31/14	26293	V	4351	A T & T	82.60	82.60
10/31/14	26294	V	4351	A T & T	121.20	121.20
10/31/14	26295	V	5501	TOWN OFFICIALS OF IL	160.00	160.00
10/31/14	26296	V	5301	JENETTE LEEDY-OFFICE	11.70	
10/31/14	26296	V	7621	JENETTE LEEDY-OFFICE	0.00	11.70
10/31/14	26297	V	5501	TOWN OFFICIALS OF COOK	75.00	75.00
10/31/14	26298	V	5501	TOWN OFFICIALS OF IL	480.00	480.00
10/31/14	26299	V	4351	A T & T	80.00	80.00
10/31/14	26300	V	8101	Panera Breads	127.95	127.95
					Total of Checks	<u><u>132,360.99</u></u>

Total Debits 132,360.99 Total Credits 0.00

Number of Transactions 73