

Development Opportunity Fund

Summary of Expenditures	2006 Budget	2006 Projected	2007 Budget
Contractual Services	\$10,000	\$10,000	\$10,000
Capital Outlay	400,000	52,458	400,000
Total	410,000	62,458	410,000

Description

This Fund was created by the Village Board of Trustees in December 1998 utilizing unused funds from the Forest/Lake Development and Special Assessment Funds to provide a funding source for special opportunities relating to economic development and land acquisition in areas of the Village that are not located within Tax Increment Finance Districts.

Actual disbursements of funds for property acquisition require approval of the President and Village Board of Trustees.

Authorized Positions

None

VILLAGE OF OAK PARK 2007 BUDGET
DEPARTMENT SUMMARY

Fund: *Development Opportunity*
Fund Code: *Fund 3091*
Department Code: *41999*
Department: *Community & Economic Development*

Expenditure Title	Account Number	2004 Actual	2005 Actual	2006 Budget	2006 Projected	2007 Budget
Consultant Fees	530655	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Legal Expenses	530655	-	-	-	-	-
Technical Assistance	530643	-	-	-	-	-
Property Expenses		-	-	-	-	-
<i>Contractual Services</i>		-	-	10,000	10,000	10,000
Property Acquisition	570704	-	-	400,000	52,458	400,000
<i>Capital Improvements</i>		-	-	400,000	52,458	400,000
Fund Total		\$ -	\$ -	\$ 410,000	\$ 62,458	\$ 410,000

VILLAGE OF OAK PARK 2007 BUDGET
PROGRAM EXPENDITURE SUMMARY

<u>Program No.</u>	<u>Program Name</u>
210	Base

Fund: *Development Opportunity*
Fund
Fund Code: 3091
Department Code: 41999
Department: *Community & Economic
Development*

<u>Expenditure Title</u>	<u>Program</u> 210	<u>Program</u>	<u>Program</u>	<u>Program</u>	<u>Program</u>	<u>Program</u>
Consultant Fees	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Expenses	-	-	-	-	-	-
Technical Assistance	-	-	-	-	-	-
Property Expenses	400,000	-	-	-	-	-
<u>Contractual Services</u>	<u>410,000</u>	-	-	-	-	-
Property Acquisition	-	-	-	-	-	-
<u>Capital Improvements</u>	<u>-</u>	-	-	-	-	-
<u>Fund Total</u>	<u>\$ 410,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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