

Downtown Tax Increment Finance Fund

Summary of Expenditures	2006 Budget	2006 Projected	2007 Budget
Personal Services	\$289,660	\$305,525	\$318,719
Fringe Benefits	36,993	48,531	39,800
Materials & Supplies	4,350	8,798	3,150
Contractual Services	1,643,630	1,655,705	1,793,586
Capital Outlay	3,758,000	1,704,000	8,600,000
Transfers	1,555,606	1,755,606	1,438,375
Total	7,288,239	5,478,165	12,193,630

Description

Created by legislative action by the Village Board in 1983, the Downtown Tax Increment Fund accounts for the revenue and expenditures related to increased property and sales tax increment generated in the district since its creation. It has provided funds for redevelopment purposes such as acquisition, demolition and remediation. The Village has issued several bond issues for proceeds that funded need capital improvements in the area and funds for redevelopment incentives. Recent changes in the TIF law restrict funds for marketing purposes to specific properties or projects. With the growth of businesses and the construction of a new library in the TIF district, the salary and benefits of four police officers have been moved to the Downtown TIF. They will provide high visibility to businesses in Downtown Oak Park and the ALPS, but will continue to be under the jurisdiction of the Police Department.

Authorized Positions

Redevelopment Manager - partial
 Parking Development Manager - partial
 Business Services Manager – partial
 4 Full-Time Police Officers

**VILLAGE OF OAK PARK 2007 BUDGET
DEPARTMENT SUMMARY**

Fund: *Downtown Tax Increment
Finance Fund*
Fund Code: *2098*
Department Code: *41999*
Department: *Community Planning &
Development*

Expenditure Title	Account Number	2004 Actual	2005 Actual	2006 Budget	2006 Projected	2007 Budget
Full-Time Salaries	510501	\$ 235,747	\$ 160,350	\$ 287,160	\$ 305,525	\$ 316,219
Overtime	510503	3,050	-	2,500	-	2,500
<i>Personal Services</i>		<i>238,797</i>	<i>160,350</i>	<i>289,660</i>	<i>305,525</i>	<i>318,719</i>
Life Insurance	520520	189	1,107	334	297	357
Health Insurance	520521	14,596	12,630	29,302	39,138	31,817
Pension Contributions	520522	10,766	6,123	7,357	9,096	7,626
<i>Fringe Benefits</i>		<i>25,551</i>	<i>19,860</i>	<i>36,993</i>	<i>48,531</i>	<i>39,800</i>
Printing	550601	764	11,525	2,000	1,523	1,900
Dues & Subscriptions	550602	424	375	950	950	950
Postage	550603	4,449	9,549	100	6,000	100
Travel Reimbursement	550605	80	37	300	25	100
Office Supplies	560620	175	600	1,000	300	100
<i>Materials & Supplies</i>		<i>5,892</i>	<i>22,086</i>	<i>4,350</i>	<i>8,798</i>	<i>3,150</i>
Conferences & Training	530650	-	-	3,375	500	1,000
Retail Rehab Grant	585651	83,661	-	200,000	100,000	200,000
Loan Program	585652	2,916	-	-	-	-
Consultant Fees	530655	193,644	447,983	75,000	200,000	75,000
External Support	530656	42,489	-	30,000	20,000	30,000
Property Taxes	540658	136,867	63,527	80,000	80,000	300,000
Public Contributions	585664	402,137	428,410	394,605	394,605	326,936
Tax Agency Distribution	581680	1,243,319	849,868	850,000	850,000	850,000
Rent Property - Water	540691	2,413	2,577	650	600	650
Rent Property - Gas & Electric	540692	2,981	7,468	10,000	10,000	10,000
<i>Contractual Services</i>		<i>2,110,427</i>	<i>1,799,833</i>	<i>1,643,630</i>	<i>1,655,705</i>	<i>1,793,586</i>
Property Redevelopment/Acq	570704	2,028,912	193,721	2,000,000	-	2,000,000
Building Improvements	570705	1,274,104	406,275	1,650,000	1,650,000	6,500,000
Capital Improvements	570707	-	267,403	-	-	-
Project Engineering	570706	13,601	77,138	108,000	54,000	100,000
Equipment	570720	-	-	-	-	-
Furnishings	570740	-	-	-	-	-

<i>Capital Outlay</i>		3,316,617	944,537	3,758,000	1,704,000	8,600,000
Transfer to C.I.P. Fund	591895	100,000	100,000	100,000	100,000	100,000
2006A Westgate		-	-	-	60,000	147,420
2006B Colt Building		-	-	-	140,000	283,500
Debt Service Abatements	591825	477,401	1,066,388	1,130,606	1,130,606	582,455
Transfer to General Fund	591801	325,000	325,000	325,000	325,000	325,000
<i>Transfers</i>		902,401	1,491,388	1,555,606	1,755,606	1,438,375
<i>Fund Total</i>		\$ 6,599,685	\$ 4,438,054	\$ 7,288,239	\$ 5,478,165	\$ 12,193,630

VILLAGE OF OAK PARK 2007 BUDGET
PROGRAM EXPENDITURE SUMMARY

Fund: *Downtown Tax Increment
Finance Fund*
Fund Code: 2098
Department Code: 41999
Department: *Community Planning &
Development*

<u>Program No.</u>	<u>Program Name</u>
210	Base
214	Signage
215	Avenue Area
216	Downtown/ALPS Patrol
217	Marion Street Project

<u>Expenditure Title</u>	<u>Program 210</u>	<u>Program 214</u>	<u>Program 215</u>	<u>Program 216</u>	<u>Program 217</u>	<u>Program</u>
Full-Time Salaries	\$ 33,655	\$ -	\$ -	\$ 282,564	\$ -	\$ -
Overtime	-	-	-	2,500	-	-
<i>Personal Services</i>	33,655	-	-	285,064	-	-
Life Insurance	33	-	-	324	-	-
Health Insurance	5,335	-	-	26,482	-	-
Pension Contributions	5,274	-	-	2,352	-	-
<i>Fringe Benefits</i>	10,642	-	-	29,158	-	-
Printing	1,900	-	-	-	-	-
Dues & Subscriptions	950	-	-	-	-	-
Postage	100	-	-	-	-	-
Travel Reimbursement	100	-	-	-	-	-
Office Supplies	100	-	-	-	-	-
<i>Materials & Supplies</i>	3,150	-	-	-	-	-
Conferences & Training	1,000	-	-	-	-	-
Retail Rehab Grant	200,000	-	-	-	-	-
Loan Program	-	-	-	-	-	-
Consultant Fees	75,000	-	-	-	-	-
External Support	30,000	-	-	-	-	-
Property Taxes	300,000	-	-	-	-	-
Public Contributions	326,936	-	-	-	-	-
Tax Agency Distribution	850,000	-	-	-	-	-
Rental Property - Water	650	-	-	-	-	-
Rent Property - Gas & Electric	10,000	-	-	-	-	-
<i>Contractual Services</i>	1,793,586	-	-	-	-	-
Property Redevelopment/Acq	2,000,000	-	-	-	-	-
Capital Improvements	1,350,000	150,000	-	-	5,000,000	-
Project Engineering	100,000	-	-	-	-	-
Equipment	-	-	-	-	-	-
Furnishings	-	-	-	-	-	-
<i>Capital Outlay</i>	3,450,000	150,000	-	-	5,000,000	-

Transfer to C.I.P. Fund	100,000	-	-	-	-	-
2006A Westgate	147,420	-	-	-	-	-
2006B Colt Building	283,500	-	-	-	-	-
Debt Service Abatements	582,455	-	-	-	-	-
Transfer to General Fund	325,000	-	-	-	-	-
<i>Transfers</i>	1,438,375	-	-	-	-	-
Fund Total	\$ 6,729,408	\$ 150,000	\$ -	\$ 314,222	\$ 5,000,000	\$ -

**VILLAGE OF OAK PARK 2007 BUDGET
PROGRAM WORKSHEET**

DEPARTMENT: CPD--Economic Development - Downtown TIF Fund
PROGRAM: Base
PROGRAM ID: 210

Program Description:

The Base program contains administrative costs associated with redevelopment projects involving the Downtown TIF District. Included are printing costs, membership fees and dues, office supplies, postage, etc. Also included are funds for the Retail Rehabilitation Grant program and other Development Incentives, funds for TIF distribution, and portions of the salaries and benefits of the Parking Development Manager and Business Services Manager.

Account Description	Account No.	Narrative Description	2007 Budget Request
Full-Time Salaries	510501	Portions of full-time salaries of Business Services Manager (10%), the Redevelopment Manager-Planner (10%), and Parking Development Manager (20%)	\$ 33,655
Life Insurance	520520	Village cost for employees' life insurance	33
Health Insurance	520521	Village cost for employees' health insurance	5,335
Pension Contribution	520522	Village cost for employees' pension contribution	5,274
Printing	550601	Estimated costs for project related printing/copying	1,900
Dues & Subscriptions	550602	Membership in Illinois Tax Increment Association	950
Postage	550603	Pro-rata share of department postage	100
Mileage Reimbursement	550605	Reimbursement for vehicle use for local travel	100
Office Supplies	560620	Central store for department supplies	100
Conference and Training	530650	Specific conference and task training for support staff	1,000
Development Incentives and the Retail Support Grant Program	585651	Funding for participating businesses in Retail Support Grant Program	200,000
Consultant Fees	530655	Related legal and other professional service fees for the redevelopment of specific properties	75,000
External Support	530656	Estimated costs associated with the power-washing (twice) of sidewalks in the various retail districts of the TIF District	30,000
Property Taxes	540658	Taxes on property acquired in the Downtown TIF	300,000
Public Contributions	585664	Funding for Downtown Oak Park (\$316,936), the Avenue/Lake Business Association (\$10,000)	326,936
Tax Agency Distribution	580680	Distribution of tax increment funds pursuant to Settlement Agreement with School District 97	850,000
Rental Property - Water	540691	Payment of water bills on rental property	650
Rental Property - Gas & Electric	540692	Payment of gas and electricity bills on rental property	10,000

**VILLAGE OF OAK PARK 2007 BUDGET
PROGRAM WORKSHEET**

DEPARTMENT: CPD--Economic Development - Downtown TIF Fund
PROGRAM: Base
PROGRAM ID: 210

Account Description	Account No.	Narrative Description	2007 Budget Request
Property Redevelopment and Acquisition	570704	Unanticipated Redevelopment Project costs including property acquisition and development incentives. Prior action of the Village Board of Trustees is required for expenditures	2,000,000
Capital Improvements	570705	Costs for environmental remediation; demolition for specific projects and costs associated with proposed viaduct improvements as proposed in the recently adopted Amended TIF Plan.	1,350,000
Project Engineering	570706	Related engineering costs for specific projects	100,000
Transfer to C.I.P. Fund	591895	Transfer to C I P Fund for Downtown Oak Park Street and Sidewalk Improvements	100,000
2006A Westgate			147,420
2006B Colt Building			283,500
Debt Service Abatement	591825	Transfer to Debt Service Fund to abate tax levy 1996A and 2001 Parking Revenue Bonds	582,455
Transfer to General Fund	591801	Administrative Transfer to fund salaries and services performed for the TIF District	325,000
TOTAL			\$ 6,729,408

**VILLAGE OF OAK PARK 2007 BUDGET
PROGRAM WORKSHEET**

DEPARTMENT: CPD--Economic Development - Downtown TIF Fund
PROGRAM: Signage-Newspaper Boxes
PROGRAM ID: 214

Program Description:

The Signage program contains costs to complete the design of the Downtown TIF portion of the new Village-wide sign program and costs for fabricating and installing the signs in the Downtown TIF District. Also included are costs for decorative news boxes in the District.

Account Description	Account No.	Narrative Description	2007 Budget Request
Capital Improvements	570705	Estimated cost of new signage and five decorative news boxes (\$20,000 each) within the Downtown TIF District	\$ 150,000
TOTAL			\$ 150,000

**VILLAGE OF OAK PARK 2007 BUDGET
PROGRAM WORKSHEET**

DEPARTMENT: CPD--Economic Development - Downtown TIF Fund
PROGRAM: Downtown/ALPS Foot Patrol
PROGRAM ID: 216

Program Description:

The Downtown Oak Park and ALPS permanent Foot Patrol Unit provides high visibility to inside and outside businesses in two commercial districts. Within their respective districts, the officers provide crime-prevention information to local businesses and handle calls for service, taking appropriate action when necessary. The salaries and benefits of four Police Officers from the Walking Beats program are located in the Downtown TIF, with program supervision remaining with the Community Policing Division of the Police Department

Account Description	Account No.	Narrative Description	2007 Budget Request
Full-Time Salaries	510501	Walking Beat Officers' salaries: four Police Officers at 100%	\$ 282,564
Overtime	510503	Anticipated overtime	2,500
Life Insurance	520520	Village cost for employees' life insurance	324
Health Insurance	520521	Village cost for employees' health insurance	26,482
Pension	520522	Village cost for employees' pension contributions	2,352
TOTAL			\$ 314,222

**VILLAGE OF OAK PARK 2007 BUDGET
PROGRAM WORKSHEET**

DEPARTMENT: CPD--Economic Development - Downtown TIF Fund
PROGRAM: Marion St
PROGRAM ID: 217

Program Description:

The Marion Street program includes cost of the redesign and reconstruction of Marion street in the downtown area.

Account Description	Account No.	Narrative Description	2007 Budget Request
Capital Improvements	570705	Estimated cost of street improvements within the Downtown TIF District	\$ 5,000,000
TOTAL			\$ 5,000,000