

## Harlem/Garfield Tax Increment Finance Fund

Summary of Expenditures	2006 Budget	2006 Projected	2007 Budget
Contractual Services	\$1,500	\$7,000	\$5,000
Capital Outlay	-	-	30,000
Total	1,500	3,200	35,000

### Description

The Harlem/Garfield Tax Increment district was created in 1993 for the purpose of promoting economic development in the area. Arthur Andersen Consulting was retained in late 2000 to perform a TIF Study and Marketing Plan. The results of their work were delivered to the Village in the fall of 2001. Following the Village Board earlier approval of a Business Retention agreement with West Suburban Volvo, that dealership relocated to a Village-owned parcel in this district during 2006. It is anticipated that increment generated from this development will first reimburse prior expenditures of the TIF fund as well as provide fiscal resources to continue other future redevelopment efforts in the area.

### Authorized Positions

None

VILLAGE OF OAK PARK 2007 BUDGET  
DEPARTMENT SUMMARY

Fund: *Harlem/Garfield Tax  
Increment Finance Fund*  
Fund Code: *2073*  
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	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Personal Services</i>						
Life Insurance	520520	-	-	-	-	-
Health Insurance	520521	-	-	-	-	-
Pension Contributions	520522	-	-	-	-	-
<i>Fringe Benefits</i>						
Printing	550601	-	-	-	-	-
Dues & Subscriptions	550602	-	-	-	-	-
Postage	550603	-	-	-	-	-
Mileage Reimbursement	550605	-	-	-	-	-
Marketing	560641	-	-	-	-	-
Office Supplies	560620	-	-	-	-	-
<i>Materials &amp; Supplies</i>						
Loan Program	585652	-	-	-	-	-
Consultant Fees	530655	27,665	2,217	1,500	7,000	5,000
Public Contributions	585664	-	-	-	-	-
Agency Distribution	580680	-	-	-	-	-
<i>Contractual Services</i>						
Property Acquisition	570704	-	-	-	-	-
Capital Improvements	570705	-	-	-	-	30,000
Equipment	570720	-	-	-	-	-
Project Engineering	570706	-	-	-	-	-
<i>Capital Outlay</i>						
Principal Expense	581801	-	-	-	-	-
Interest Expense	581802	-	-	-	-	-
Bond Issue Costs	530805	-	-	-	-	-
<i>Debt Service</i>						
Debt Service Abatement	591825	-	-	-	-	-
<i>Transfers</i>						
<b>Fund Total</b>		<b>\$ 27,665</b>	<b>\$ 2,217</b>	<b>\$ 1,500</b>	<b>\$ 7,000</b>	<b>\$ 35,000</b>

VILLAGE OF OAK PARK 2007 BUDGET  
PROGRAM EXPENDITURE SUMMARY

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

Fund: *Harlem/Garfield Tax  
Increment Finance Fund*  
Fund Code: 2073  
Department Code: 41999  
Department: *Community Planning &  
Development*

<u>Expenditure Title</u>	<u>Program 210</u>	<u>Program</u>	<u>Program</u>	<u>Program</u>	<u>Program</u>	<u>Program</u>
Full-Time Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Personal Services</i>	-	-	-	-	-	-
Life Insurance	-	-	-	-	-	-
Health Insurance	-	-	-	-	-	-
Pension Contributions	-	-	-	-	-	-
<i>Fringe Benefits</i>	-	-	-	-	-	-
Printing	-	-	-	-	-	-
Dues & Subscriptions	-	-	-	-	-	-
Postage	-	-	-	-	-	-
Mileage Reimbursement	-	-	-	-	-	-
Marketing	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-
<i>Materials &amp; Supplies</i>	-	-	-	-	-	-
Loan Program	-	-	-	-	-	-
Consultant Fees	5,000	-	-	-	-	-
Public Contributions	-	-	-	-	-	-
Agency Distribution	-	-	-	-	-	-
<i>Contractual Services</i>	5,000	-	-	-	-	-
Property Acquisition	-	-	-	-	-	-
Capital Improvements	30,000	-	-	-	-	-
Equipment	-	-	-	-	-	-
Project Engineering	-	-	-	-	-	-
<i>Capital Outlay</i>	30,000	-	-	-	-	-
Principal Expense	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Bond Issue Costs	-	-	-	-	-	-
<i>Debt Service</i>	-	-	-	-	-	-
Debt Service Abatement	-	-	-	-	-	-
<i>Transfers</i>	-	-	-	-	-	-
<b>Fund Total</b>	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -

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

**DEPARTMENT:** CPD--Economic Development  
**PROGRAM:** Harlem Garfield Tax Increment Finance Fund  
**PROGRAM ID:** Base  
 210

**Program Description:**

The Harlem/Garfield TIF was originally created in 1993 for the purpose of remediation the site for a retail redevelopment project. Due to financial circumstances, the development never occurred. In 2003, the Village approved a Business Retention Agreement to move the Volvo Dealership from Madison Street to the corner of Harlem & Garfield. Additional options for using the TIF to spur economic development in the area and the need for consultant assistance is anticipated.

Account Description	Account No.	Narrative Description	2007 Budget Request
Consultant Fees	530655	Fees for professional service contracts	\$ 5,000
Capital Improvements	570705	Funding for Harlem-Garfield Environmental remediation costs that are included as part of the Volvo Business Retention Agreement	30,000
<b>TOTAL</b>			<b>\$ 35,000</b>