

## Taxable Housing Bond Fund

Summary of Expenditures	2006 Budget	2006 Projected	2007 Budget
Personal Services	-	-	\$307,015
Fringe Benefits	-	-	109,264
Contractual Services	\$2,230,000	\$1,055,012	1,404,111
Transfers	797,273	400,000	400,000
<b>Total</b>	<b>3,027,273</b>	<b>1,455,012</b>	<b>2,220,390</b>

### Description

Initially funded by the Village's issuance of \$1,500,000 in taxable General Obligation Bonds, the 1992A Housing Bond Fund provides loans to be made available for multi-family rehabilitation. 2007 Program expenditures include the continuation of funding for the Barrie Park Area Investment Program and operational subsidies to the Oak Park Residence Corporation. Also in 2007 is \$100,000 for Section 8 Housing Voucher support for the Oak Park Housing Authority.

### Authorized Positions

	<u>2006</u>	<u>2007</u>
Housing Director	0	1
Diversity Technician	0	1

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

**Fund:** 1992A Taxable Housing Bond  
**Fund Code:** 2013  
**Department Code:** 41999  
**Department:** Community Services -  
Housing Division

Expenditure Title	Account Number	2004 Actual	2005 Actual	2006 Budget	2006 Projected	2007 Budget
Full-Time Salaries	510501	\$ -	\$ -	\$ -	\$ -	\$ 307,015
Part-Time Salaries	510502	-	-	-	-	-
Overtime	510503	-	-	-	-	-
<i>Personal Services</i>						307,015
Life Insurance	520520	-	-	-	-	422
Health Insurance	520521	-	-	-	-	60,912
Pension Contributions	520522	-	-	-	-	47,930
<i>Fringe Benefits</i>						109,264
Revolving Loan Proceeds	585652	211,950	-	300,000	272,000	300,000
Property Taxes	540658	-	-	-	-	-
Technical Assistance	530643	-	-	-	-	-
Business Rehab Grants	585561	-	-	-	-	-
Oak Park Housing Center	583660	-	155,988	-	-	389,111
Construction of 2-10 Chicago	583660	-	-	-	-	-
Barrie Park Area Grants	585612	-	614,857	750,000	273,406	208,500
Barrie Park Area Loans	585613	-	-	750,000	259,606	208,500
Barrie Park Area Buyout LOC Interest	585614	-	60,936	45,000	-	48,000
Oak Park Residence Corporation Subsidy & Program Support	585661	-	252,272	385,000	250,000	250,000
<i>Contractual Services</i>						1,404,111
Transfer to General Fund	591801	399,996	400,000	400,000	400,000	400,000
Transfer to Debt Service	591825	391,188	-	397,273	-	-
<i>Transfers</i>						400,000
<b>Fund Total</b>		<b>\$ 1,003,134</b>	<b>\$ 1,484,053</b>	<b>\$ 3,027,273</b>	<b>\$ 1,455,012</b>	<b>\$ 2,220,390</b>

VILLAGE OF OAK PARK 2007 BUDGET  
PROGRAM EXPENDITURE SUMMARY

Fund: 1992A Taxable Housing Bond  
Fund Code: 2013  
Department Code: 41999  
Department: Community Services -  
Housing Division

Program No.	Program Name
310	Base
311	Barrie Park Area Programs
361	OPRC Subsidy/Prog Supp

Expenditure Title	Program 310	Program 311	Program 361	Program	Program	Program
Full-Time Salaries	\$ 307,015	\$ -	\$ -	\$ -	\$ -	\$ -
Part-Time Salaries	-	-	-	-	-	-
Overtime	-	-	-	-	-	-
<b>Personal Services</b>	<b>307,015</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Life Insurance	422	-	-	-	-	-
Health Insurance	60,912	-	-	-	-	-
Pension Contributions	47,930	-	-	-	-	-
<b>Fringe Benefits</b>	<b>109,264</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Revolving Loan Proceeds	300,000	-	-	-	-	-
Property Taxes	-	-	-	-	-	-
Technical Assistance	-	-	-	-	-	-
Business Rehab Grants	-	-	-	-	-	-
Oak Park Housing Center	389,111	-	-	-	-	-
Construction of 2-10 Chicago	-	-	-	-	-	-
Barrie Park Area Grants	-	208,500	-	-	-	-
Barrie Park Area Loans	-	208,500	-	-	-	-
Barrie Park Area Buyout LOC	-	48,000	-	-	-	-
Interest	-	48,000	-	-	-	-
OPDC Support	-	-	-	-	-	-
Oak Park Residence Corporation Subsidy & Program Support	-	-	250,000	-	-	-
<b>Contractual Services</b>	<b>689,111</b>	<b>465,000</b>	<b>250,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer to General Fund	400,000	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-	-
<b>Transfers</b>	<b>400,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Total</b>	<b>\$ 1,505,390</b>	<b>\$ 465,000</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**DEPARTMENT:** Community Services - Housing Division  
Taxable Housing Bond

**PROGRAM:** Various

**PROGRAM ID:** 310/311/361

**Program Description:** The Base program of the 1992A Taxable Housing Bond Fund is the source of money loaned to multi-family building owners to make building improvements including major system upgrades. In 2004, previously funded programs that subsidized RESSORP are also included.

Account Description	Account No.	Narrative Description	2007 Budget Request
Full-Time Salaries	510501	Salaries for Supervisor, Community Development Technician, Executive Secretary and portion of Administrative Secretary	\$ 307,015
Life Insurance	520520	Village cost for employees' life insurance	422
Health Insurance	520521	Village cost for employees' health insurance	60,912
Pension	520522	Village cost for employees' pension contribution	47,930
Revolving Loan Proceeds	585652	Funds for the issuance of revolving loans for building and unit rehabilitation to multi-family units participating in the Diversity Assurance Program	300,000
Oak Park Regional Housing Center	583660	Administrative support to the Oak Park Regional Housing Center	389,111
Barrie Park Area Grants	585612	Program adopted by Village Board providing a 50/50 share of cost of loans up to \$30,000 per home located in the Barrie Park Area	208,500
Barrie Park Area Loans	585613	Program adopted by Village Board providing a 50/50 share of cost of loans up to \$30,000 per home located in the Barrie Park Area	208,500
Interest	585614	Interest cost on an outstanding debt for qualified homes purchased under the Barrie Park Buyout Program	48,000
Transfer to General Fund	591801	Transfer to General Fund	400,000
Oak Park Residence Corporation Subsidy & Program Support	585661	Administrative Support to RESCORP and special subsidy to the Small Condo Management Program - that provides managerial and administrative support to smaller Oak Park condo associations. Also includes up to \$100,000 for Section 8 Voucher support to the Oak Park Housing Authority	250,000
<b>TOTAL</b>			<b>\$ 2,220,390</b>