

## Special Service Area Funds

Summary of Expenditures	2006 Budget	2006 Projected	2007 Budget
Contractual Services	\$249,300	\$249,300	\$345,364

### Description

The Special Service Area #1 Fund was created in 1973 by the Village Board to recognize special needs of Downtown Oak Park. Initially funded by the issuance of \$1,500,000 in Special Service Area bonds, the fund receives tax revenues from a special levy on the taxpayers in the area. The funds, in turn, are remitted to Downtown Oak Park and are then used for the operation, marketing and special maintenance needs of the area. In 2004, the first "carve-out" of the TIF district that includes the SSA realized a growth from the frozen base EAV of the SSA of \$9,945,373 resulting in a decreased tax rate from \$1.801 to \$1.02.

The Special Service Area #5 Fund was created to account for the special service area construction of a cul-de-sac on the 1200 Block of North Hayes Avenue. The district was created in 1997 and levies an annual tax of \$4,700 on the affected property that reimburses the Capital Improvement Program Fund for construction expenses.

The Special Service Area #6 Fund was created to account for the special service area construction of streetscape improvements on South Oak Park Avenue. The district was created in 1998 and levies an annual tax of \$9,600 on the affected property that reimburses the Capital Improvement Program Fund for construction expenses.

### Authorized Positions

None

VILLAGE OF OAK PARK 2007 BUDGET  
DEPARTMENT SUMMARY

Funds: *Special Service Areas*  
Fund Code: *2081; 2086; 2087*  
Department Code: *41999*  
Department: *Finance-Fiscal Services*

Expenditure Title	Account Number	2004 Actual	2005 Actual	2006 Budget	2006 Projected	2007 Budget
Consultant Fees	530655	\$ -	\$ -	\$ -	\$ -	\$ -
Public Contributions - SSA1	585664	235,000	235,000	235,000	235,000	331,064
<i>Contractual Services</i>		235,000	235,000	235,000	235,000	331,064
Transfer to CIP Fund	591895	14,300	-	14,300	14,300	14,300
<i>Transfers</i>		14,300	-	14,300	14,300	14,300
<b>Fund Total</b>		<b>\$ 249,300</b>	<b>\$ 235,000</b>	<b>\$ 249,300</b>	<b>\$ 249,300</b>	<b>\$ 345,364</b>

VILLAGE OF OAK PARK 2006 BUDGET  
PROGRAM EXPENDITURE SUMMARY

Fund: *Special Service Areas*  
Fund Code: *2081; 2086; 2087*  
Department Code: *41999*  
Department: *Finance-Fiscal Services*

<u>Program No.</u>	<u>Program Name</u>
210	Special Service Area # 1
211	Special Service Area # 5
212	Special Service Area # 6

<u>Expenditure Title</u>	<u>Program 210</u>	<u>Program 211</u>	<u>Program 212</u>	<u>Program</u>	<u>Program</u>	<u>Program</u>
Consultant Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Contributions - DTOP	331,064	-	-	-	-	-
<i>Contractual Services</i>	331,064	-	-	-	-	-
Transfer to CIP Fund	-	4,700	9,600	-	-	-
<i>Transfers</i>	-	4,700	9,600	-	-	-
<b>Fund Total</b>	\$ 331,064	\$ 4,700	\$ 9,600	\$ -	\$ -	\$ -

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