

Village of Oak Park	
FY23 Capital Improvement Fund	
Funding Options	
<b><u>Option #1 (Bond issue only and no project deferrals)</u></b>	
Total requested capital projects (Main CIP, BIF, Fleet, Equipment)	<b><u>22,870,000</u></b>
Funding Sources:	
Dedicated CIP revenues (estimated)	5,300,000
Grants	2,900,000
Bond issuance	10,370,000
CIP reserves (carryforward/unspent from prior years)	<u>4,300,000</u>
TOTAL FUNDING	<b><u>22,870,000</u></b>

Village of Oak Park		
FY23 Capital Improvement Fund		
Funding Options		
<b>Option #2 (ARPA funding only and deferrals in Main CIP Fund)</b>		
Total requested capital projects (Main CIP, BIF, Fleet, Equipment)	22,870,000	
Project Deferrals:		
Intersection design study- Lombard/Chicago Ave.	(100,000)	Main CIP Fund
Alley improvements	(175,000)	Main CIP Fund
Augusta St. calming	(50,000)	Main CIP Fund
Bicycle Blvd improvements	(130,000)	Main CIP Fund
Chicago Ave. resurfacing & streetscape	(200,251)	Main CIP Fund
Historic sidewalk	(50,000)	Main CIP Fund
Madison St. corridor traffic calming	(465,000)	Main CIP Fund
Marion St. crosswalk	(25,000)	Main CIP Fund
North Marion streetscape	(1,100,000)	Main CIP Fund
Pavement preservation treatments	(100,000)	Main CIP Fund
Resurfacing various streets	(680,000)	Main CIP Fund
Roosevelt Rd. pedestrian safety improvements	(50,000)	Main CIP Fund
Sidewalk replacement	(25,000)	Main CIP Fund
Street furniture	(15,000)	Main CIP Fund
Traffic signal automation	(150,000)	Main CIP Fund
Traffic signal controller equipment	(55,000)	Main CIP Fund
Washington & Oak Park Ave intersection	(100,000)	Main CIP Fund
Total deferrals	(3,470,251)	
<b>Adjusted requested capital projects</b>	<b>19,399,749</b>	
Funding Sources:		
Dedicated CIP revenues (estimated)	5,300,000	
Grants	2,900,000	
ARPA Funding- Lost Revenue transfer from General Fund	3,878,000	This has already been declared as lost revenue for FY20 and FY21
		Eligible capital projects include: a) ambulance for \$350,000 in FY23; b) fire engine for \$900,000 in FY23; c) squad cars for \$384,000 in FY22 and \$382,000 in FY23; d) police mobile tech upgrade equip for \$120,000; e) police body cams for \$300,000 in FY22 and \$164,000 in FY23; police station repairs for \$750,000 in FY23
ARPA Funding- Direct transfer from ARPA Fund	3,021,749	
CIP reserves (carryforward/unspent from prior years)	4,300,000	
<b>TOTAL FUNDING</b>	<b>19,399,749</b>	

Village of Oak Park		
FY23 Capital Improvement Fund		
Funding Options		
<b>Option #3 (Combination of Bond Issue and ARPA funding with deferrals in Main CIP Fund)</b>		
Total requested capital projects (Main CIP, BIF, Fleet, Equipment)	22,870,000	
Project Deferrals:		
Intersection design study- Lombard/Chicago Ave.	(100,000)	Main CIP Fund
Alley improvements	(175,000)	Main CIP Fund
Augusta St. calming	(50,000)	Main CIP Fund
Bicycle Blvd improvements	(130,000)	Main CIP Fund
Chicago Ave. resurfacing & streetscape	(200,251)	Main CIP Fund
Historic sidewalk	(50,000)	Main CIP Fund
Madison St. corridor traffic calming	(465,000)	Main CIP Fund
Marion St. crosswalk	(25,000)	Main CIP Fund
North Marion streetscape	(1,100,000)	Main CIP Fund
Pavement preservation treatments	(100,000)	Main CIP Fund
Resurfacing various streets	(680,000)	Main CIP Fund
Roosevelt Rd. pedestrian safety improvements	(50,000)	Main CIP Fund
Sidewalk replacement	(25,000)	Main CIP Fund
Street furniture	(15,000)	Main CIP Fund
Traffic signal automation	(150,000)	Main CIP Fund
Traffic signal controller equipment	(55,000)	Main CIP Fund
Washington & Oak Park Ave intersection	(100,000)	Main CIP Fund
Total deferrals	(3,470,251)	
<b>Adjusted requested capital projects</b>	<b>19,399,749</b>	
Funding Sources:		
Dedicated CIP revenues (estimated)	5,300,000	
Grants	2,900,000	
ARPA Funding- Lost Revenue transfer from General Fund	1,899,749	This has already been declared as lost revenue for FY20 and FY21
<b>Bond Issue</b>	<b>5,000,000</b>	
CIP reserves (carryforward/unspent from prior years)	4,300,000	
<b>TOTAL FUNDING</b>	<b>19,399,749</b>	

Village of Oak Park		
FY23 Capital Improvement Fund		
Funding Options		
<b>Option #4 (ARPA funding only with deferrals in Main CIP and Building Improvement Funds)</b>		
Total requested capital projects (Main CIP, BIF, Fleet, Equipment)	22,870,000	
Project Deferrals:		
Intersection design study- Lombard/Chicago Ave.	(100,000)	Main CIP Fund
Alley improvements	(175,000)	Main CIP Fund
Augusta St. calming	(50,000)	Main CIP Fund
Bicycle Blvd improvements	(130,000)	Main CIP Fund
Chicago Ave. resurfacing & streetscape	(200,251)	Main CIP Fund
Historic sidewalk	(50,000)	Main CIP Fund
Madison St. corridor traffic calming	(465,000)	Main CIP Fund
Marion St. crosswalk	(25,000)	Main CIP Fund
North Marion streetscape	(1,100,000)	Main CIP Fund
Pavement preservation treatments	(100,000)	Main CIP Fund
Resurfacing various streets	(680,000)	Main CIP Fund
Roosevelt Rd. pedestrian safety improvements	(50,000)	Main CIP Fund
Sidewalk replacement	(25,000)	Main CIP Fund
Street furniture	(15,000)	Main CIP Fund
Traffic signal automation	(150,000)	Main CIP Fund
Traffic signal controller equipment	(55,000)	Main CIP Fund
Washington & Oak Park Ave intersection	(100,000)	Main CIP Fund
Replacement Police Station Police Station	(400,000)	Building Improvement Fund
LED Lighting Upgrades PW Center	(60,000)	Building Improvement Fund
Locker Room Upgrade PW Center	(100,000)	Building Improvement Fund
New Office Furniture PW Center	(25,000)	Building Improvement Fund
Salt Brine Maker PW Center	(175,000)	Building Improvement Fund
Furniture/Workstation Replacements VH	(25,000)	Building Improvement Fund
New Entranceway VH	(350,000)	Building Improvement Fund
Pneumatic Control Replacement/Upgrade VH	(500,000)	Building Improvement Fund
Total deferrals	(5,105,251)	
<b>Adjusted requested capital projects</b>	<b>17,764,749</b>	
Funding Sources:		
Dedicated CIP revenues (estimated)	5,300,000	
Grants	2,900,000	
ARPA Funding- Lost Revenue transfer from General Fund	3,878,000	This has already been declared as lost revenue for FY20 and FY21
ARPA Funding- Direct transfer from ARPA Fund	1,386,749	Eligible capital projects include: a) ambulance for \$350,000 in FY23; b) fire engine for \$900,000 in FY23; c) squad cars for \$384,000 in FY22 and \$382,000 in FY23; d) police mobile tech upgrade equip for \$120,000; e) police body cams for \$300,000 in FY22 and \$164,000 in FY23; police station repairs for \$750,000 in FY23
CIP reserves (carryforward/unspent from prior years)	4,300,000	
<b>TOTAL FUNDING</b>	<b>17,764,749</b>	