



Agenda Item Summary

File #: RES 22-305, **Version:** 1

Submitted By

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Reviewed By

A.M. Zayyad

Agenda Item Title

A Resolution Approving a Funding Grant Agreement between the Village of Oak Park and the Oak Park Residence Corporation in the Amount of \$42,500 for 2023 and Authorizing Its Execution

Overview

The 2023 Funding Grant Agreement between the Village of Oak Park and the Oak Park Residence Corporation (OPRC) including a scope of services and program goals and measurements is presented for the Village Board's review and approval.

Recommendation

Adopt the Resolution.

Fiscal Impact

The Recommended FY 2023 Budget includes \$42,500 in funding for the Oak Park Residence Corporation (Account # 1001.46206.280.585652).

Background

The contract between the Village of Oak Park and the Oak Park Residence Corporation utilizes general revenue funds to fund the small condominium management program started a couple of years ago.

The Village has contributed funding to the Residence Corporation since the 1970's. The contract presented in 2023 is consistent with previous contracts except that since 2010 the Village no longer provides general operating support to the Residence Corporation. In 2021, the Residence Corporation received \$35,000 to administer the small condominium management program started several years ago. This was a reduction of \$7,500 from the 2020 funding. In 2022, a request was made to increase the funding by \$7,500 to the 2019 funding and 2020 funding levels. In the 2023 request, funding is being requested at the same amount as the 2022 agreement of \$42,500. Payment is on a fee for service basis, payable in two semi-annual installments.

Alternatives

Not approve the Resolution or approve at some lesser amount.

Previous Board Action

On December 6, 2021, the Village Board approved a Funding Grant Agreement with OPRC for \$42,500 for 2022.

Citizen Advisory Commission Action

N/A

Anticipated Future Actions/Commitments

N/A

Intergovernmental Cooperation Opportunities

N/A