



Agenda Item Summary

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Submitted By

Steven Drazner, Chief Financial Officer

Reviewed By

LKS

Agenda Item Title

An Ordinance for the Levy and Assessment of Taxes in the Amount of \$400,000 for the 2019 Property Tax Year for Village of Oak Park Special Service Area Number One

Overview

The Village levies a tax upon the geographic area often referred to as Downtown Oak Park. This area coincides with the legally designated Special Service Area Number One. This levy, against property within the district, is used for marketing of the business district.

Staff Recommendation

Approve the Ordinance

Fiscal Impact

The requested levy of \$400,000 plus an additional \$325,000 drawn down from accumulated SSA#1 fund balance will fund the village's contribution toward the requested annual operating expenditures of Downtown Oak Park totaling \$725,000. Please note that in previous years, part of the DTOP funding also came from a transfer from the Downtown TIF Fund.

Background

Special Service Area Number One was created by Village ordinance on December 17, 1973 and provides for a special annual tax levy on properties located within the Downtown Oak Park area. The taxes are collected by the Cook County Treasurer and remitted to the Village. The Finance Department then forwards the levy proceeds to Downtown Oak Park, an organization created by the merchants and businesses in the area that provides marketing support and maintenance functions for the area.

Alternatives

The Board could choose not to levy the funds and provide an alternative source of funding or no funding at all.

Previous Board Action

The Board last approves the levy for Special Service Area Number One at its meeting on December 10, 2018.

Citizen Advisory Commission Action

N/A

Anticipated Future Actions/Commitments

N/A

Intergovernmental Cooperation Opportunities

N/A

Performance Management (MAP) Alignment

N/A