ADMINISTRATION AND FINANCE COMMITTEE
2006 BUDGET STUDY SESSIONS
PARK DISTRICT OF OAK PARK

218 MADISON STREET - HEDGES ADMINISTRATION CENTER
OAK PARK, ILLINOIS 60302
TUESDAY, OCTOBER 13, 2005, 7:30 p.m.

Minutes

The meeting was called to order at 7:30 pm.

I. Roll Call - Present: President Kindler, Commissioners Bracco, Graves and Philion. Commissioner Gartland arrived at 7:35 pm. Park District Staff Present: Gary Balling, Executive Director, Kent Newton, Superintendent of Business Operations, Lorie Reid Fuller, Accounting Manager, Mike Grandy, Superintendent of Buildings and Grounds, John Seaton, Manager of Conservatory

II. Taxes to be Levied

The Public Hearing for Taxes to be Levied will be held on December 1, 2005 at 7:30 pm at the Conservatory.

The Tax Cap limits the increase of the 2005 levy to 3.3% except for new property growth, the release of TIF Property, and Voter Approved increases in excess of the tax cap limit.

The total proposed amount for the 2005 levy is $5,492,500 which is an increase of 146.56%. All three of the noted exceptions to the tax cap contribute to the amount of the increase.

In April of 2005 the voters approved a .25% tax increase for the general fund in a margin of 62 to 38 percent. This accounts for 97% of the additional taxes for 2005. The tax cap allowed increase accounts for 2% of the overall increase and the remaining 1% is the result of new property and property released from the TIF district.

The overall tax rate is projected at .435%. This is a little less than was projected prior to the referendum; however the impact to the individual tax payer is about $1 more per $100,000 of home value than was originally projected. The additional amount of tax for the average homeowner is still projected at about $210. The total projected park district tax for the average home is $364 per year.

III. Public Hearing on the Budget and Appropriation

A Public Hearing on the Budget and Appropriation will be December 15, 2005 at 7:30 pm at 218 Madison prior to the Regular Board Meeting at which the Park Board will consider action on the Budget and Appropriation Ordinance. Notice will be published in the paper on November 23, 2005.

III. New Business
There was no new business.

IV. Adjournment
A motion to adjourn the meeting was made at 8:50 p.m. by Commissioner Bracco and seconded by Commissioner Graves. Motion carried in a voice vote of 5:0.

Secretary	**President**
Board of Park Commissioners	**Board of Park Commissioners**
December 15, 2005	**December 15, 2005**
Date	**Date**