AGENDA

RULES MEETING OF THE BOARD OF TRUSTEES
VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS

Village Hall 8:00 p.m. December 7, 2009

Roll Call

PUBLIC HEARING: An Ordinance Levying Taxes for all Corporate Purposes for the Village of Park Forest, for the Fiscal Year Beginning on the First Day of July, 2009 and Ending on the Thirtieth of June, 2010

1. An Ordinance Levying Taxes for all Corporate Purposes for the Village of Park Forest, for the Fiscal Year Beginning on the First Day of July, 2009 and Ending on the Thirtieth of June, 2010

2. An Ordinance to Abate a Portion of the 2009 Tax Levy for the Village of Park Forest (Tax Levy Abatement)

3. A Resolution Adopting the Holiday and Meeting Schedule for the Calendar Year 2010

Mayor's Comments

Manager's Comments

Trustee's Comments

Attorney's Comments

Audience to Visitors

Adjournment

Agenda Items are Available in the Lobby of Village Hall

AGENDA BRIEFING

DATE: November 19, 2009

TO: Mayor John Ostenburg
Board of Trustees

FROM: Mary G. Dankowski, Deputy Village Manager/Finance Director

RE: An Ordinance Levying Taxes for all Corporate Purposes for the Village of Park Forest, Cook and Will Counties, Illinois, for the Fiscal Year Beginning on the First Day of July, 2009 and Ending on the Thirtieth of June, 2010

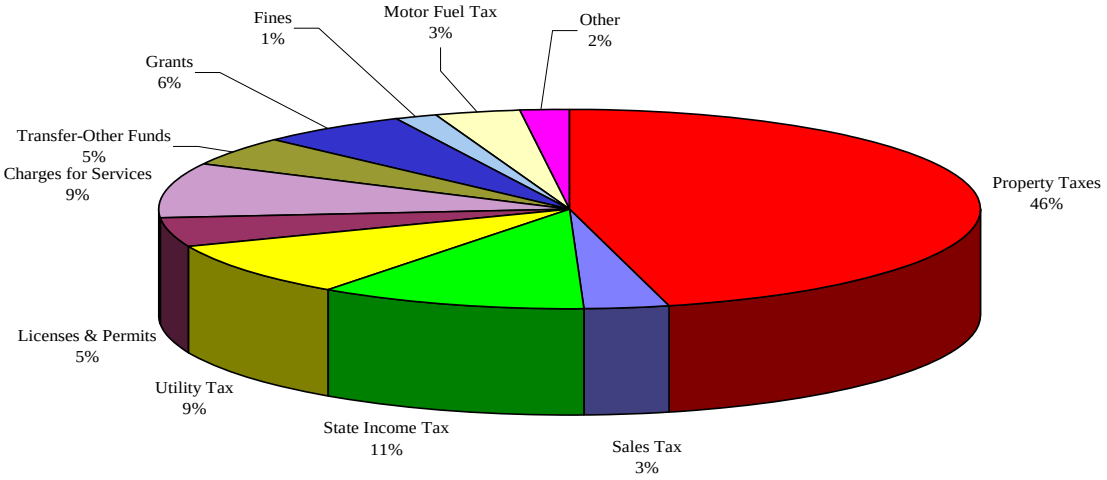
BACKGROUND/DISCUSSION: First reading of the 2009 Tax Levy is scheduled for November 23. A public hearing is required for the first Monday in December with the final levy adopted at the first regular meeting on December 14. The Board began discussion of the tax levy at the Financial Update on October 3.

The 2010/2011 Budget will be funded by the 2009 levy. The tax levy consists of six separate categories. Each category is evaluated separately to determine levy needs. The categories are as follows:

GENERAL CORPORATE

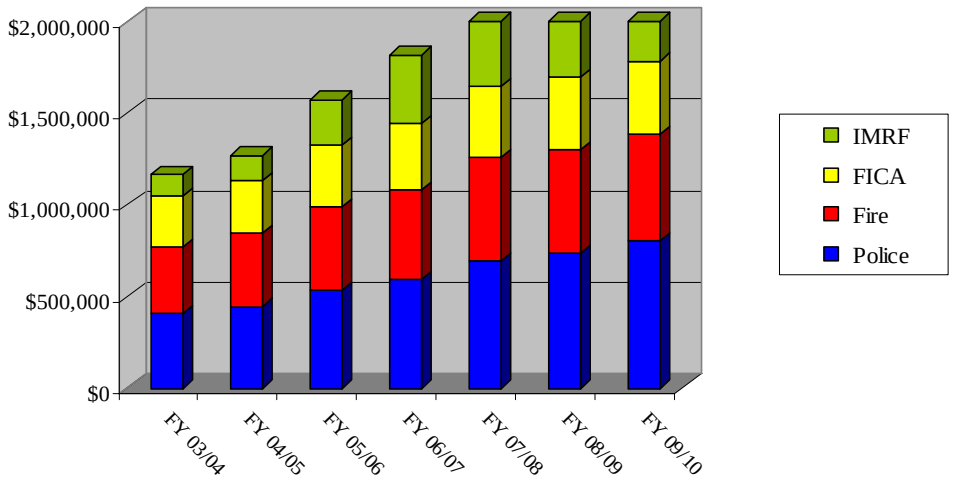
The property tax levy for general corporate purposes funds the general operations of the Village – Police, Fire, Administration, Public Works, Recreation and Parks, Health, Community Development and Economic Development – which are not funded by other sources. As can be seen in the pie chart below, the 2008 levy supported 46% of the total operating budget.

Village of Park Forest
General Fund/Motor Fuel Tax Operating Revenue
FY 09/10 Budget



In recent years, a higher share of the levy funds police and fire pensions, as well as IMRF and Social Security.

Property Tax Levy History - Pensions



As was indicated in the "Preliminary Year-end Results" for 2008/2009 discussed October 3, key revenues for fiscal 2009 were down $785,246 from the prior year as follows:

KEY REVENUE COMPARISON

	Fiscal 2008/2009	Change	Fiscal 2007/2008
Sales Tax	$ 615,553	$ (54,483)	$ 670,036
Utility Tax	1,642,644	(138,003)	1,780,647
State Income Tax	1,982,466	(240,741)	2,223,207
Personal Property Replacement Tax	168,986	(14,222)	183,208
Real Estate Transfer Tax	229,373	(17,821)	247,194
Motor Vehicle Licenses	445,278	(67,914)	513,192
Building Permit Fees	77,260	(24,785)	102,045
Interest Income	98,928	(152,106)	251,034
IRMA Surplus Distribution	-	(75,172)	75,172
	$ 5,260,489	**$ (785,246)**	**$ 6,045,735**

When developing the levy, other revenue sources are evaluated. Because of the uncertain nature of the economy, increases in those revenues are not projected. Expenditure increases are factored in the property tax levy needs. Use of fund balance has previously allowed the Village to maintain a low property tax increase for nine of the last eleven years. Estimated reserve level dropped below three months for the fiscal year ended June 30, 2009, requiring a $22,973 increase in levy to replenish reserve funds.

The higher levy increases in 2004 and 2005 allowed the Village to undertake several new initiatives including:

- Participation in SouthCom
- Establishment of an Economic Development Department
- Addition of two new police officers
- Added funding for storm sewer maintenance (annual allocation $50,000)
- Added funding for roadway maintenance (annual allocation $150,000)
- Added marketing dollars – $50,000

In evaluating levy needs, increases in operating costs are assessed. Salaries are the largest expense for the Village. In the General Fund salaries represent $9,612,928 or 50% of the total $19,164,839 operating budget. Police and Fire personnel represent 63% of total salaries. The current union contracts allowed for a 4% salary increase July 1, 2009. For Fiscal 2010 supervisory staff received a 2% increase while department heads received a 1% increase and the Village Manager received no salary increase. The dollar increase presented assumes a 3% annual salary increase for all Village personnel, consistent with the Police contract, and a 2% increase in other operating expenditures. **Last year the overall allowable 3% increase in other operating expenses was used to fund a 28% increase in IRMA costs cutting the allowable increases in other department expenses to 0%.**

The net result of levy needs and the use of General Fund balance on the general corporate property tax base is as follows:

2009 Tax Levy

GENERAL CORPORATE

Ongoing Operating Costs

Salaries 3%	$ 300,000
Other Expenditures 2%*	200,000
Reserve Shortfall	22,973

Proposed Tax Levy Increase for General Operations: $522,973

* Other expenditures include health insurance, IRMA costs, capital outlays, utilities, postage, legal, etc.

BONDS & INTEREST

The proposed levy for bonds and interest reflects a **decrease of $73,835**. **The Village is able to abate $500,000 in TIF Debt.**

The recommended bond abatement and levy are as follows:

	Actual Debt Debt Service	Funded From Other Sources (Abated)	Bond Levy
General Fund (includes golf)	$ 322,374	$ 6,871	$ 315,503
Aqua Center	34,336	–	34,336
TIF	1,009,087	500,000	509,087
Water Fund	75,014	75,014	–
Sewer Fund	49,026	49,026	–
	$1,489,837	$ 630,911	$ 858,926

The Village is able to abate a total of $630,911 in the bond and interest levy.

This debt service does not include the $1,000,000 annual payment required for the IEPA loan for the water plant. This payment will be covered by the water rate increase in place.

IMRF

The Village pays a designated percentage of salary for retirement benefits. The Illinois Municipal Retirement Fund determines this percentage. Because of prior favorable investment results, the Village contribution decreased from a high of 8.99% of affected salaries in 1999 to 3.22% of salaries in 2003. In 2004, rates began to increase. Rates jumped from 3.22% of eligible salaries to 6.79%. This doubled costs. In 2005 rates increased to 8.06%. In 2006 rates increased to 9.21%. For 2007 rates began to decrease slightly to 8.79% followed by 8.54% in 2008 and 8.69% in 2009. Because of serious market losses, the Village has received notification that rates will increase to 9.56% of payroll for 2010. The Village currently maintains an IMRF fund balance of $286,200. Utilizing the fund balance allows the Village to maintain the same levy as 2008.

2008 IMRF levy	$486,951
2009 IMRF levy needs	486,951
Increase in Levy	- 0 -

FICA

The fund balance associated with the FICA levy as of 6/30/09 was $122,002. Utilizing the fund balance allows the Village to maintain the same levy as 2008.

2008 FICA levy	$425,345
2009 FICA levy needs	425,345
Increase in Levy	- 0 -

POLICE PENSION

The levy amount for the police and fire pensions are actuarially determined. (See attached correspondence.) Police and Fire Pension benefit legislation adopted by the State legislature adds to municipal pension costs. Three police disability pensions added to pension costs in the prior year. As was mentioned at the February Financial Update, market conditions precipitated losses in pension fund. The Police Pension Fund lost 2.46%

2008 Police Pension levy	$856,887
Increase	113,679
2009 Police Pension levy	$970,566

FIRE PENSION

The fire pension levy is also affected by legislative changes and market factors. The Fire Pension Fund lost 4.68% last year. The actuarial funding recommendation is as follows:

2008 Fire Pension levy	$619,892
Increase	78,560
2009 Fire Pension levy	$698,452

Below is summary information for the pension funds as follows:

	Police	**Fire**
Total Assets	$16,026,510	$ 8,435,776
Levy Requirement	970,566	698,452
Percent Funded	58.4%	51.8%
Annual Rate of Return	-2.46%	-4.68%

Both pension funds are adequately funded provided the Village levies accordingly.

Levy Summary

	2008 Levy	Proposed 2009 Levy	Increase
General Corporate	**$ 7,281,347**	**$ 7,804,320**	
Bonds & Interest	**932,761**	**858,926**	
IMRF	**486,951**	**486,951**	
FICA	**425,345**	**425,345**	
Police Pension	**856,887**	**970,566**	
Fire Pension	**619,892**	**698,452**	
Village Levy	**$10,603,183**	**$11,244,560**	**6.0%**
Library	**1,684,941**	**1,757,663**	**4.3%**
Total Combined Levy:	**$12,288,124**	**$13,002,223**	**5.8%**

The Library levy includes added dollars in the Building Maintenance levy designed to rebuild reserve funds utilized for the Library renovation.

The Village increases in the property tax levy over the last sixteen years have been as follows:

		Tax Levy Increases
	1993	**15.1%**
	1994	**11.4%**
	1995	**11.7%**
	1996	**9.8%**
	1997	**6.7%**
	1998	**4.8%**
	1999	**2.9%**
	2000*	**2.9%**
	2001	**2.9%**
	2002	**2.9%**
	2003**	**2.9%**
	2004	**8.1%**
	2005	**9.3%**
	2006*	**2.6%**
	2007	**3.3%**
	2008	**3.0%**
Proposed	**2009**	**6.0%**

* Included a 0% increase in the General Corporate portion of the levy.
* * An additional 3% loss factor was added to the 2003 levy.

The actual increases experienced by taxpayers are a function of assessed value and new construction. Attached is a ten-year history of equalized assessed value for the Village. On the average property tax bill the Village share of taxes range from $1,300 to $2,000. Therefore, a 6% increase in taxes will produce a $78 to $120 increase in a tax bill related to Village services.

The levy recommendation does not include any increase in staff or increase in programs or services offered by the Village. In general, a 1% tax levy increase equates to $106,032.

SCHEDULE FOR CONSIDERATION: This matter will appear on the Agenda of the Rules meeting of Monday, December 7, 2009 for discussion.

NOTICE OF PROPOSED PROPERTY TAX LEVY FOR THE VILLAGE OF PARK FOREST

I. A public hearing to approve a proposed property tax levy for the Village of Park Forest shall be held on Monday, December 7, 2009 at 8:00 p.m. at the Village Hall, Board Room, 350 Victory Drive, Park Forest, Illinois.

Any person desiring to appear at the public hearing and present testimony to the taxing Village may contact Mary Dankowski, Finance Director, (telephone 708/ 748-1112).

II. The corporate and special purpose property taxes extended or abated for the year 2008 were $11,355,363.

The proposed corporate and special purpose property taxes to be levied for 2009 are $12,143,297. This represents a 6.9% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2008 were $932,761.

The estimated property taxes to be levied for debt service for 2009 are $858,926. This represents a 7.9% decrease over the previous year.

IV. The total property taxes extended or unabated for 2008 were $12,288,124.

The estimated total property taxes to be levied for 2009 are $ 13,002,223. This represents a 5.8% increase over the previous year.

PLEASE PUBLISH SUNDAY, NOVEMBER 29, 2009 IN PARK FOREST AREA SOUTHTOWN/STAR NEWSPAPERS

MAIN NEWS

RECEIVED
OCT 21 2009
By

October 20, 2009

TO: Mary Dankowski
Village Finance Director

FROM: Barbara Osuch
Library Director

SUBJECT: 2009 Tax Levy

During the October 15, 2009 meeting of the Park Forest Public Library Board of Trustees, the 2009 Tax Levy request was approved as:

GENERAL PROPERTY	$ 1,492,022 *
IMRF	62,000
FICA	63,000
Audit	5,249
IRMA Liability/Workmen's Compensation	85,392
Unemployment Benefits	
Building/Maintenance	50,000
TOTAL LEVY	$ 1,757,663 **

* This number reflects a 3% overall increase in the general operating levy.

** This number reflects a 4.4% increase from the 2008 Gross Tax Levy Extension.

RECEIVED
OCT 21 2009
By

October 16, 2009

John Ostenburg, Village President
Village of Park Forest
350 Victory Dr.
Park Forest, IL 60466

Subject: Library 0.02% Building and Maintenance Levy
2009 Levy

Dear President Ostenburg:

The purpose of this letter is to request the Village Board of Trustees to adopt the 0.02% Library Building and Maintenance Levy, in addition to the other library levies which will be requested in connection with the Park Forest Public Library's budget for the FY 2010/2011 cycle.

At the October 15, 2009 meeting of the Park Forest Public Library Board, the Library Trustees adopted a motion which passed by unanimous vote, to request adoption of the 0.02% Building and Maintenance Levy for the 2009 tax year.

The purpose of this levy is for necessary repairs, replacements, and maintenance in various parts of the Library, necessitated by the fact that this is an aging structure. This includes, but is not limited to the following areas:

- Repairs and maintenance to the building not provided by the Village.
- Repairs and maintenance of the HVAC systems including annual filter replacement.
- Bimonthly carpet cleaning.
- Purchase and maintenance of mats in high traffic areas.
- General maintenance and cleaning of the high ceiling areas.
- Interior and exterior window cleaning.
- Upgrades to accommodate the computer facilities and Internet access for the public.

It is our understanding that the Village Board will consider this as part of the Levy process.

If you have any questions or wish further information, please do not hesitate to contact Ms. Barbara Byrne Osuch or me. Thank you for your cooperation.

Sincerely,

Penny Shnay

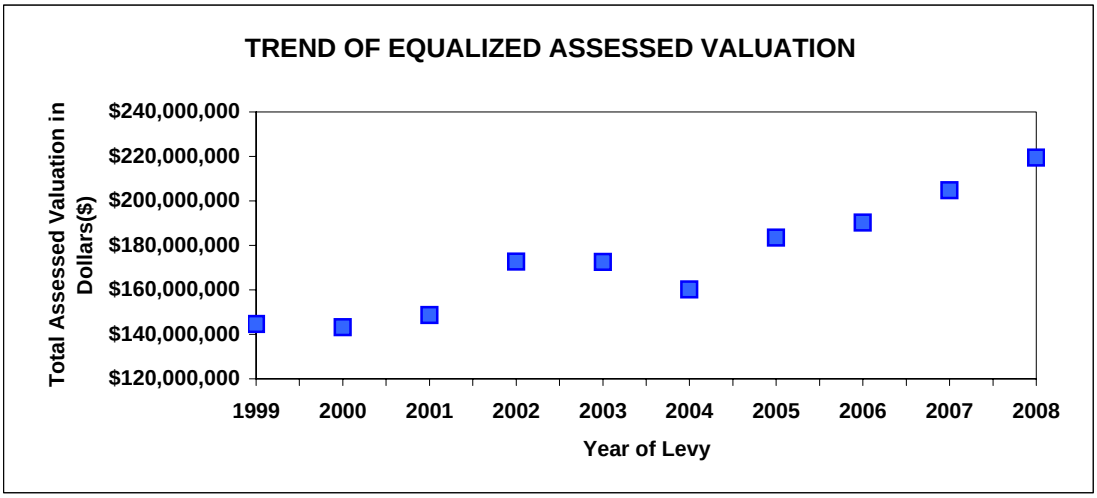
Penny Shnay
Library Board President

nk

cc: Park Forest Village Trustees
Park Forest Public Library Board of Trustees
Tom Mick, Village Manager
Mary Dankowski, Village Finance Director
Barbara Byrne Osuch, Library Director

VILLAGE OF PARK FOREST
EQUALIZED ASSESSED VALUE
10-YEAR INFORMATION

Levy Year	Equalized Assessed Value	Percentage Increase(Decrease)	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
1999	144,655,446	12.02%	433,966,338	33.33%
2000	143,192,056	-1.01%	429,576,168	33.33%
2001	148,598,080	3.78%	445,794,240	33.33%
2002	172,636,509	16.18%	517,909,527	33.33%
2003	172,466,140	-0.10%	517,398,420	33.33%
2004	160,167,360	-7.13%	480,502,080	33.33%
2005	183,464,965	14.55%	550,394,895	33.33%
2006	190,262,287	3.70%	570,786,861	33.33%
2007	204,687,009	7.58%	614,061,027	33.33%
2008	219,491,270	7.23%	658,473,810	33.33%



Actuary

FACSIMILE #: (708) 503-8560

Number of pages (including this page): 7

To: Ms. Stephanie Rodas

Comments:

Re: Police & Firefighter Pension Funds

Steph:

Attached are the 7/1/09 preliminary actuarial results, investment performance summary, and the salary history for the Police and Firefighter Pension Funds. This year, the investment returns were much less than expected and salaries increased as expected. Police has 3 more active members this year and Fire had a new incident of disability. Thus, the Tax Levy has increased and the Percent Funded has decreased.

Highlights:

1. Investment returns: Police -2.46%, Fire -4.68%.
2. Annual payroll increases: Police 9.6%, Fire 4.8%
   Average increase: Police 3.6%, Fire 6.3%.
3. New members: Police 4, Fire 1; Terminations: Police 1, Fire 0;
   Retirements: Police 0, Fire 0 Incidents of Disability: Police 0, Fire 1.
4. Percent Funded: Police decreased from 63.3% to 58.4%;
   Fire decreased from 58.8% to 51.8%.
5. Tax Levy: Police increased from $827,752 to $970,566 (17.3%);
   Fire increased from $598,886 to $698,452 (16.6%).

As Always,

T. Sharpe

Timothy W. Sharpe, Actuary, Geneva, IL (630) 262-0600

September 16, 2009

VILLAGE OF PARK FOREST
Police Pension Fund

Investment Performance 2000-2009

	FYE 00	FYE 01	FYE 02	FYE 03	FYE 04	FYE 05	FYE 06	FYE 07	FYE 08	FYE 09
BOY Assets	12,337,808	12,758,219	13,371,061	13,517,593	14,375,984	14,391,171	15,298,086	15,361,167	16,498,790	16,676,827
Village Contribution	316,742	377,996	403,906	401,896	422,037	462,024	551,737	593,482	663,828	739,740
Officer Contribution	166,980	157,632	176,553	259,719	226,194	308,527	249,621	262,014	274,924	381,224
Pension Payments	735,414	804,912	813,825	860,731	846,127	827,910	886,202	999,775	1,162,500	1,331,082
Expenses	40,293	33,147	14,123	22,257	19,037	27,637	30,320	41,597	59,420	33,484
Income	730,154	915,273	481,061	1,079,771	230,224	995,224	180,315	1,305,983	426,390	(406,715)
EOY Assets	12,775,977	13,371,061	13,604,632	14,375,991	14,389,274	15,301,399	15,363,237	16,481,273	16,642,011	16,026,510
Annual Yield	5.99%	7.26%	3.63%	8.05%	1.61%	6.94%	1.18%	8.55%	2.61%	-2.46%
5-Year Yield (2005-09)	3.36%									
10-Year Yield (2000-09)	4.34%									

Timothy W. Sharpe, Actuary, Geneva, IL (630) 262-0600

September 16, 2009

VILLAGE OF PARK FOREST
Firefighters Pension Fund

Investment Performance 2000-2009

	FYE 00	FYE 01	FYE 02	FYE 03	FYE 04	FYE 05	FYE 06	FYE 07	FYE 08	FYE 09
BOY Assets	6,549,881	6,969,729	6,969,380	6,999,801	7,329,435	7,650,062	7,911,561	8,107,811	8,809,592	8,864,108
Village Contribution	300,693	328,492	337,287	337,861	368,731	408,536	465,832	470,489	567,059	585,453
Firefighter Contribution	94,924	91,759	95,790	111,154	104,729	118,277	129,706	186,461	163,434	166,783
Pension Payments	501,741	497,101	520,623	500,896	508,048	630,889	660,723	697,272	679,231	686,471
Expenses	30,588	36,014	33,686	33,077	37,451	54,956	40,071	64,212	51,859	79,829
Income	674,851	110,927	24,655	414,597	391,079	423,529	304,640	778,899	67,456	(414,270)
EOY Assets	7,088,021	6,967,792	6,872,803	7,329,441	7,648,475	7,914,560	8,110,944	8,782,175	8,876,451	8,435,776
Annual Yield	10.41%	1.60%	0.36%	5.96%	5.36%	5.59%	3.88%	9.67%	0.77%	-4.68%
5-Year Yield (2005-09)	3.05%									
10-Year Yield (2000-09)	3.89%									

Timothy W. Sharpe, Actuary, Geneva, IL (630) 262-0600

ORDINANCE NO.

AN ORDINANCE LEVYING TAXES FOR ALL CORPORATE PURPOSES FOR THE VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS, FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JULY, 2009 AND ENDING ON THE THIRTIETH DAY OF JUNE, 2010 (TAX LEVY ORDINANCE)

BE IT ORDAINED by the President and Board of Trustees of the Village of Park Forest, Cook and Will Counties, Illinois:

Section I. That the sum **twelve million one hundred forty-three thousand two hundred ninty-seven dollars and no cents ($12,143,297),** being the total of budgeted amounts heretofore legally adopted and appropriated by Ordinance No. 1911, which are to be collected from the tax levy for the Fiscal Year of the Village of Park Forest, Cook and Will Counties, Illinois beginning July 1, 2009 and ending June 30, 2010, for all corporate purposes of said Village, including General Purposes, Illinois Municipal Retirement Fund Purposes, Police Pension Fund Purposes, Firefighters Pension Fund Purposes, FICA Fund Purposes, Public Library Fund Purposes, Library IMRF Purposes, Library FICA Fund Purposes, Library Audit Fund Purposes, Library IRMA Liability/ Workers Compensation Fund Purposes and Library Building and Maintenance Fund Purposes as appropriated and budgeted for said Fiscal Year beginning July 1, 2009 and ending June 30, 2010, passed by the President and Board of Trustees of said Village at its Regular Meeting held on the 22nd day of June, 2009, be and the same is hereby levied on all taxable property within the said Village of Park Forest, subject to taxation for said current fiscal year. The specific amounts as levied for the various objects heretofore named appear in the column designated "Raised by Taxation," the said tax so levied for budgets and appropriations heretofore adopted and made for said current fiscal year which are to be collected from said tax levy the total amount of which has been ascertained as aforesaid for the objects and purposes as follows:

	Amount Budgeted	Amount to be Received from Other Sources	Raised by Taxation
I. GENERAL CORPORATE			
Administrative	3,980,444		
Police Department	6,572,568		
Fire Department	3,455,380		
Health Department	846,455		
Parks and Recreation	2,183,651		
Public Works Department	1,058,091		
Economic Development & Planning	504,139		
Community Development	564,111		
FICA (Levied Separately)	(425,345)		
IMRF (Levied Separately)	(486,951)		
Police Pension (Levied Separately)	(970,566)		
Fire Pension (Levied Separately)	(698,452)		
Total General Corporate	$16,583,525	$8,779,205	$7,804,320

	Amount Budgeted	Amount to be Received from Other Sources	Raised by Taxation
II. IMRF			
(Illinois Municipal Retirement Fund)			
Administrative	205,570		
Public Works	36,048		
Recreation and Parks	83,417		
Police Department	52,532		
Fire Department	5,041		
Health Department	45,767		
Community Development	34,443		
Economic Development & Planning	24,133		
Total IMRF	$486,951		$486,951
III. POLICE PENSION	$970,566		$970,566
IV. FIREFIGHTERS PENSION	$698,452		$698,452
V. FICA (Social Security)			
Administrative	115,084		
Public Works	29,497		
Recreation and Parks	75,963		
Police (Medicare)	89,176		
Fire (Medicare)	30,258		
Health Department	37,443		
Community Development	28,179		
Economic Development & Planning	19,745		
Total FICA	$425,345		$425,345
VI. LIBRARY			
Operating Fund	1,492,022		1,492,022
IMRF Fund	62,000		62,000
FICA Fund	63,000		63,000
Audit Fund	5,249		5,249
Liability/Workers Comp.	85,392		85,392
Building and Maintenance	50,000		50,000
Total Library	$1,757,663		$1,757,663

VII. SUMMARY OF AMOUNTS TO BE RAISED BY TAX LEVY:

	General Corporate Fund	7,804,320
	IMRF Fund	486,951
	Police Pension Fund	970,566
	Fire Pension Fund	698,452
	FICA Fund	425,345
	Library Operations Fund	1,492,022
	Library IMRF Fund	62,000
	Library FICA Fund	63,000
	Library Audit Fund	5,249
	Library Liability/Workers Comp.	85,392
	Library Building and Maintenance Fund	50,000
TOTAL		$12,143,297

Section II. That there is certified to the County Clerks of Cook and Will Counties, Illinois that several sums aforesaid, constituting the total amount of **twelve million one hundred forty-three thousnd two hundred ninty-seven dollars and no cents ($12,143,297),** which said total amount the Village of Park Forest requires to be raised by taxation for the current fiscal year of said Village, and the Clerk of said Village is hereby ordered and directed to file with the County Clerks of said counties on or before the time required by law, a certified copy of this Ordinance.

Section III. This Ordinance shall be in full force and effect from and after its passage and approval, according to law.

Adopted this __ day of December, 2009.

Ayes ___
Nays ___
Absent ___

APPROVED: ATTESTS:

_____ _____

Mayor Village Clerk

AGENDA BRIEFING

DATE: November30, 2009

TO: Mayor John Ostenburg
Board of Trustees

FROM: Mary G. Dankowski, Deputy Village Manager/Finance Director

RE: An Ordinance to Abate a Portion of the 2009 Tax Levy for the Village of Park Forest, Cook and Will Counties, Illinois (Tax Levy Abatement Ordinance)

BACKGROUND/DISCUSSION: The Village has certain General Obligation Debt of which a portion can be paid through the operations of the fund which generated the debt. During 2008 the Village refinanced two debt issuances to realize cost savings and accelerate debt service payments. For 2009, Debt Service for the following funds is:

	Total Debt Service	Principal	Interest
General Fund*	$ 322,374		
Aqua Center Fund	34,336		
TIF Fund	1,009,087		
Water Fund	75,014		
Sewer Fund	49,026		
	$1,489,837	$867,400	$622,437

* Now includes remaining Golf related debt.

Of this debt service amount, the following amounts can be abated:

	Proposed Abatement
General Fund	$ 6,871
Aqua Center Fund	--
TIF Fund	500,000
Water Fund	75,014
Sewer Fund	49,026
	$630,911

Total Debt Service minus the proposed abatement equals a levy amount of $858,926. This amount does not include the $999,926 in debt service associated with the IEPA 2.5% loan funded through water rates.

By receiving tax increment the Village is able to abate a portion of the TIF debt. **(By abating these total taxes, the Village Board saves residents a 6% additional levy.)**

SCHEDULE FOR CONSIDERATION: This matter will appear on the Agenda of the Rules meeting of Monday, December 7, 2009 for discussion.

ORDINANCE NO.

"AN ORDINANCE TO ABATE A PORTION OF THE 2009 TAX LEVY FOR THE VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS"
(TAX LEVY ABATEMENT ORDINANCE)

WHEREAS, on the 12/14/09, being a Tax Levy Ordinance for the calendar year 2009 for the Village of Park Forest, Cook and Will Counties, Illinois, was passed and approved; and

WHEREAS, the corporate authorities of the Village of Park Forest find that they have received during the Fiscal Year 2009 sufficient funds and revenues in the amount of **$630,911**; and

WHEREAS, this Ordinance is adopted pursuant to the authority vested in the Village of Park Forest under law and pursuant to the home rule powers conferred on the Village of Park Forest by the Constitution of the State of Illinois:

WHEREAS, among other things, the Ordinance provided for the levying of the following amounts for the purposes specified as follows:

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Village Board of Trustees of the Village of Park Forest, Cook and Will Counties, that Ordinance Number _____ be adopted as attached, for submission to Cook and Will Counties.

SECTION 1: That the County Clerk of Cook and Will Counties are hereby authorized and directed to abate the 2009 Tax Levy as follows:

PURPOSE	AMOUNT LEVIED	AMOUNT ABATED	BALANCE UNABATED
General Corporate	**7,804,320**	**-**	**7,804,320**
Ill. Munic. Retirement Fund	**486,951**	**-**	**486,951**
Police Pension	**970,566**	**-**	**970,566**
Firefighters Pension	**698,452**	**-**	**698,452**
FICA (Social Security)	**425,345**	**-**	**425,345**
1993 GO Bonds	**138,806**	**55,897**	**82,909**
1999 GO Bonds	**170,400**	**170,400**	**-**
2001 GO Bonds	**425,762**	**193,168**	**232,594**
2008A GO Bonds	**645,519**	**136,432**	**509,087**
2008B GO Bonds	**109,350**	**75,014**	**34,336**
Library Operations Fund	**1,492,022**	**-**	**1,492,022**
Library IMRF Fund	**62,000**	**-**	**62,000**

PURPOSE	AMOUNT LEVIED	AMOUNT ABATED	BALANCE UNABATED
Library FICA Fund	**63,000**	**-**	**63,000**
Library Audit Fund	**5,249**	**-**	**5,249**
Library Liability/Workers C	**85,392**	**-**	**85,392**
Library Bldg and Maint. Fur	**50,000**	**-**	**50,000**
TOTAL	**13,633,134**	**630,911**	**13,002,223**

SECTION 2: That the Village Clerk is hereby directed to file with the County Clerks of Cook and Will Counties, Illinois a certified copy of this Ordinance on or before the time required by law.

SECTION 3: This Ordinance shall be in force from and after its passage, approval, signing and recording as provided by law.

Adopted this _____day of __December__, 2009.

APPROVED: ATTEST:

_____ _____

Village Mayor Village Clerk

Ayes ____
Nays ____
Absent ____

VILLAGE OF PARK FOREST

MEMORANDUM

TO: **John A. Ostenburg, Mayor**
Board of Trustees

FROM: **Thomas K. Mick,**
Village Manager

DATE: **November 30, 2009**

SUBJECT: **A RESOLUTION ADOPTING THE HOLIDAY AND MEETING SCHEDULE FOR THE CALENDAR YEAR 2010**

BACKGROUND/DISCUSSION:
Attached is the proposed Village Board Meeting calendar for 2010. It includes dates for Board Rules Meetings, Regular Board Meetings and Saturday Morning Rules Meetings along with holidays in which Village Hall is closed. The Board's meeting schedule will generally follow the below schedule (except for relaxed meeting schedules in the months of July, August and December when the Board will meet on only two Mondays of these months).

1st Monday of Each Month: Rules Meeting

2nd Monday of Each Month: Regular Meeting

4th Monday of Each Month: Rules Meeting Followed by a Regular Meeting, if necessary,

1st Saturday of Each Month: Saturday Morning Rules Meeting

The attached meeting calendar also includes a number of regularly scheduled meetings that are postponed a day due to holidays (Memorial Day, 4th of July, Labor Day, etc.). In past years, the Village Board has expressed an interest in rescheduling Board Meeting dates which may conflict with holidays of the Jewish faith. Upon review of the Jewish holiday calendar for 2010, the Board's meeting calendar does not need to be adjusted.

SCHEDULE FOR CONSIDERATION:
This issue will be on the December 7, 2009 Rules Meeting agenda for Board discussion.

RESOLUTION No. _____

A RESOLUTION ADOPTING THE HOLIDAY AND MEETING SCHEDULE FOR THE CALENDAR YEAR 2010

WHEREAS, the Mayor and Board of Trustees of the Village of Park Forest establishes a meeting schedule of Rules and Regular meetings each year so as to alert the public of when it will be convening; and

WHEREAS, the Board of Trustees generally meets three Monday evenings per month and one Saturday morning per month; and

WHEREAS, the Board of Trustees has adopted a relaxed schedule in the months of July, August and December when they will meet on two Monday evenings and one Saturday morning in these months; and

WHEREAS, the Personnel Manual establishes a list of annual holidays for employees including New Years Day, Dr. Martin Luther King, Jr.'s Birthday, Memorial Day, Independence Day, Labor Day, Veteran's Day, Thanksgiving Day, the day after Thanksgiving, the day before Christmas and Christmas; and

WHEREAS, if a holiday falls on a Monday, the regularly-scheduled meeting traditionally has been delayed until Tuesday of the same week.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Park Forest, Cook and Will Counties, Illinois that the holiday and meeting schedule attached hereto shall be officially adopted for the calendar year 2010.

ADOPTED this _____ day of _____, 2009

APPROVED: **ATTEST:**

_____ _____

Mayor **Village Clerk**

	Rules	Regular	Rules/Regular	Saturday Rules
January	4	11	25	9
February	1	8	22	6
March	1	8	22	6
April	5	12	26	3
May	3	10	24	1
June	7	14	28	5
July	12	19	-	10 (Indep. Day)
August	9	16	-	7
September	7 (Tues.) (Labor Day)	13	27	11 (Labor Day)
October	4	11	25	2
November	1	8	22	6
December	6	13	-	4

2010 Holidays When Village Hall Will Be Closed:

Friday, January 1	New Year's Day
Monday, January 18	Martin Luther King's Birthday
Monday, May 31	Memorial Day
Friday, July 2	Independence Day
Monday, September 6	Labor Day
Thursday, November 11	Veteran's Day
Thursday, November 25	Thanksgiving Day
Friday, November 26	Day After Thanksgiving
Thursday, December 23	Christmas Eve
Friday, December 24	Christmas Day

2 Floating Holidays of Employee's Choice