



CITY OF PARK RIDGE

MEMORANDUM

DATE: November 20, 2008
TO: Finance & Budget Committee
FROM: Diane Lembesis
RE: Background Information for November 25, 2008 Committee Meeting

Action Items:

A. PRC Proposal – Coldwell Bankers Residential Real Estate LLC in Target Area 2

Please see the information provided by Ms. Maller.

Discussion Items:

A. Employee Medical Insurance Experience

Ms. Rowe, of Doyle Rowe, Inc. and Ms. Schroeder will review the employee health insurance experience for the past six fiscal months. Please see the attached memorandum.

B. Review FY 2008/09 Six-Month Financial Results, Including Uptown TIF

The quarterly report is attached under separate cover.

Ms. Maller will supply Uptown TIF information at the meeting.

C. Consider FY 2009/10 Community Group Contributions

Each December, staff sends a letter to the community groups notifying them that they are eligible for a grant up to a certain amount in the next fiscal year. The Committee needs to discuss whether they want to change the recipients or amount of the annual grants.

2008/09 Funding:

Concerts	Fine Arts Society	\$15,000
Concerts	Civic Orchestra	\$15,000
Youth Services	Teen Center	\$25,000
Youth Services	Youth Commission	\$5,000
Youth Services	Community Health Commission	\$10,000
Youth Services	Maine Center for Mental Health	\$7,500
Senior Services	Senior Center	\$40,000
Senior Services	Center of Concern	\$62,500
Senior Services	Meals on Wheels	\$8,000
Senior Services	Rainbow Hospice	\$5,000
Senior Services	Taxi Subsidy	\$23,000
Historical Services	Historical Society	\$10,000
Cultural Arts	Cultural Arts Council	\$5,500
Cultural Arts	Brickton Arts Center	\$12,500
Cultural Arts	Kalo Foundation	\$5,000
Total		\$249,000

Bold indicates added for the first time in 2008/09.

Funding Request From Avenues to Independence

On November 19, 2007, staff received an inquiry about why "Avenues to Independence" was not on the City's list of donor organizations. Other organizations, such as "Have Dreams" and the "Park Ridge Art League", were rejected for funding in the past, principally due to non-eligibility per Policy Statement No. 6.

Funding Request From Child Advocacy Center

On January 8, 2008, the Children's Advocacy Center of North and Northwest Cook County requested \$2,500. The Center helps victims of child abuse. The Center assisted nine victims and their family members from the City of Park Ridge in 2007. Over 84.25 hours of services were provided.

A representative from Avenues to Independence and from the Child Advocacy Center will attend the meeting.

Administration Report:

A. Debt Service Payments due December 1, 2008 - Uptown TIF Related Debt

Debt service payments for Series 2004A, 2005A, 2006A and 2006B are due December 1, 2008. Series 2004B is paid from water revenues. In order to meet these payments, the General Operating fund loaned the Uptown TIF fund \$1.1 million. Combined with a previous loan of \$2.7 million, the Uptown TIF owes the General Operating Fund \$3.8 million.

B. November Cash Balances

Please be advised that as of November 20, 2008, these funds were overdrawn by the following amounts:

Illinois Municipal Retirement Fund	\$ 376,000
Municipal Waste	\$1,276,000
Emergency-911	\$ 884,000
Alley Paving	\$ <u>398,000</u>
Total	\$2,934,000

C. Local Government Revenue at Risk

I received the enclosed notice from the Illinois Government Finance Officers Association (IGFOA) late Thursday. Governor Blagojevich is threatening to withhold a portion of municipalities share of income tax. The IGFOA and the Illinois Municipal League suggest people write to their State Legislators immediately.