

Downtown Oak Park

Revised 2023 Budget as of 2/10/23

			2022 ACTUAL	2023 BUDGET (2/10/23)
INCOME				
SSA/TIF				
	SSA		\$725,000	\$700,000
	TIF			
SSA/TIF Subtotal			\$725,000	\$700,000
Marketing Revenue				
	Thursday Night Out Sponsorship		\$3,000	\$5,000
	Thursday Night Out Additional Revenue		\$15,676	\$14,000
	New Event Revenue			\$10,000
	New Event Sponsorship			\$2,500
	Oaktoberfest Beer/Wine Tickets		\$109,472	\$90,000
	Oaktoberfest Kids'Area		\$1,590	\$500
	Oaktoberfest Participation Fee		\$3,000	\$3,900
	Oaktoberfest Sponsorship		\$6,166	\$7,500
	Oaktoberfest ATM Refund		\$806	\$400
	Winterfest Cookie Tin Sales		\$9,920	\$10,000
	Winterfest Participation Fee		\$5,550	\$7,500
	Winterfest Sponsorship		\$1,500	\$2,500
	Gift Cards/Certificates (Sassetti Adjustment)		\$2,233	\$2,000
Marketing Revenue Subtotal			\$158,913	\$155,800
Other Revenue				
	Holiday Light Grant - Village		\$5,000	\$5,000
	Interest/Dividends		\$263	\$80
	Member Dues		\$3,900	\$5,000
	Miscellaneous		\$1,579	
	Street Pole Banners		\$2,650	\$3,000
	VOP Plantings		\$25,000	\$35,626
Other Revenue Subtotal			\$38,392	\$48,706
Total Income			\$922,305	\$904,506

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EXPENSES					
Personnel					
	Salaries			\$212,493	\$221,000
	Health & Dental Insurance			\$11,169	\$15,600
	FICA			\$15,707	\$17,984
	FUTA			\$288	\$242
	SUTA			\$1,412	\$402
	401(k)			\$5,000	\$5,000
	Parking			\$3,778	\$3,500
	Conference/Training			\$30	\$500
	Dues/Subscriptions			\$2,345	\$1,100
	Sassetti			\$15,037	\$13,900
	Social Media Consultant			\$3,443	
	HR Consultant			\$1,419	
	Board Consultant				\$5,000
Personnel Subtotal				\$272,121	\$284,228
Grounds Maintenance					
	Woodlawns				
	Summer			\$37,345	\$40,000
	Fall Décor				\$21,600
Woodlawns Subtotal				\$37,345	\$61,600
McAdams Landscaping					
	Grounds/Maintenance			\$46,590	\$40,000
	Fall Décor			\$5,325	\$3,500
	Snow Removal			\$37,805	\$50,000
McAdams Subtotal				\$89,720	\$93,500
Holiday Season Décor					
	McAdams			\$22,200	
	Santa's Helpers			\$24,515	
	Artistic Holiday Designs				
Holiday Season Décor Subtotal				\$46,715	\$65,000
Grounds Maintenance/Improvements Subtotal				\$173,780	\$220,100

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Member Programs/Services				
	Annual Meeting		\$3,237	\$2,000
	Awning/Signage		\$2,940	\$1,500
	Banners/Signs		\$5,080	\$3,600
	Board Expenses		\$2,982	
	Miscellaneous		\$4,236	\$0
	Meetings		\$633	\$2,000
	Member Seminars		\$650	\$1,500
	Window graphics		\$0	\$0
Member Programs/Services Subtotal			\$19,758	\$10,600
Office Expenses				
Finance				
	Bank			
	Bank and Credit Card Charges		\$7,544	\$7,000
	Bank Line of Credit Renewal Charges		\$903	\$1,500
	Bank Subtotal		\$8,447	\$8,500
	Insurance			
	DTOP Insurance		\$9,017	\$12,000
	Event Insurance		-\$2,425	-\$1,817
	Insurance Subtotal		\$6,592	\$10,183
	Finance Subtotal		\$15,039	\$18,683
	Rent		\$41,376	\$43,000
	Utilities			
	Internet/Ringcentral		\$3,859	\$3,600
	ComEd		\$816	\$1,000
	Verizon		\$606	\$600
	Computer			
	Computer Hardware		\$4,350	\$1,500
	Computer Software		\$6,885	\$6,000
	Copier		\$964	\$1,200
	Office Supplies and Expenses		\$4,127	\$3,500
	Postage/Delivery		\$540	\$500
	Printing - Deluxe Check Printing		\$264	\$600

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	Printing - Envelopes/Stationary/Business Cards		\$359	\$1,000
	Public Relations - Good Will		\$0	\$0
	Public Relations - Contributions/Donations		\$1,441	\$1,000
	Website Maintenance		\$697	\$700
	Office Expenses Subtotal		\$81,323	\$82,883
	Marketing Expenses			
	Advertising		\$14,197	\$10,000
	Promotions		\$13,157	\$10,000
	Prescott Campaign		\$52,364	
	Community Partnerships		\$3,500	\$3,000
	Marketing Expenses Subtotal		\$83,218	\$23,000
	Marketing Events			
	Jazz Thaw		\$10,308	\$10,000
	Thursday Night Out		\$55,070	\$55,000
	New Event			\$15,000
	Sidewalk Sale		\$886	\$1,500
	Oaktoberfest		\$101,982	\$95,000
	Winterfest		\$16,347	\$20,000
	Home for the Holidays		\$3,736	\$7,000
	Rebate/Shopper's Reward Expenses		\$12,341	\$9,000
	Rebate/Shopper's Reward (Cash Basis)		\$51,740	\$70,000
	Marketing Events Subtotal		\$252,410	\$282,500
	Marketing Total		\$335,628	\$305,500

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				2022 ACTUAL	2023 BUDGET (2/10/23)
TOTAL EXPENSES				\$882,610	\$903,311
NET OPERATING REVENUE				\$39,695	\$1,195
TOTAL RESERVES*				\$32,000	\$0
	Extra Reserve*			\$22,000	\$0
	Snow Removal Reserve*			\$10,000	\$0
NET REVENUE				\$7,695	\$1,195
<p>*Reserves: The DTOP Finance Committee recommends suspending in 2023 the budgeting of more funds into the Extra Reserve and Snow Removal Reserve. Budgeting of funds into the Extra Reserve and Snow Removal Reserve will resume in 2024 at half of the amounts budgeted in 2022 (i.e., \$10,000 in Extra Reserves and \$5,000 in Snow Removal Reserves in 2022).</p>					

DTOP SSA HISTORY				
	Actual SSA	Inflation Rate	Inflated SSA from \$700000	
2010	\$650,000			
2011	\$650,000			
2012	\$650,000			
2013	\$650,000			
2014	\$650,000			
2015	\$650,000			
2016	\$650,000			
2017	\$650,000			
2018	\$700,000	2.44%		
2019	\$725,000	1.81%	\$717,080	
2020	\$700,000	1.23%	\$730,059	
2021	\$700,000	4.70%	\$739,039	
2022	\$725,000	8.00%	\$773,774	
2023	\$700,000		\$835,676	
Note: \$700,000 to \$725,000 is a 3.6% increase.				