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Orland Park Village Board Approves Balanced Budget



The Village of Orland Park Board of Trustees approved the annual budget for 2017 at its December 5 meeting.

“Once again, the village has approved a balanced budget,” said Mayor Dan McLaughlin. “Reflected in this budget is a flat levy, meaning that the village has not increased its property tax levy for six straight years. In addition, this budget does not include any other new or increased taxes.”

“The budget includes more than \$24 million in infrastructure improvements” said the mayor. “Some of the larger improvements include continued development of the village’s nature center, major road and storm water management projects and significant mechanical improvements to the newly acquired fitness center.”

“The village budget is balanced. We haven’t increased taxes. We’ve rebated part of the village’s taxes for 11 of the past 14 years, giving back nearly \$36 million and the village has made \$500 million in road, street and infrastructure improvements during the last 10 plus years,” the mayor noted.

The Village of Orland Park continues to benefit from its high bond ratings.

“Because Orland Park has high bond ratings, the village is able to pay the lowest interest rates available in the municipal bond market,” explained Trustee Carole Griffin Ruzich, chair of the village’s Finance Committee.

Both rating agencies, Moody’s and Standard & Poor’s, recently reaffirmed the Village of Orland Park’s bond rating. The village’s rating with Moody’s is Aa1 and with S&P is AA .

“The Village of Orland Park receives approximately seven cents of every property tax dollar residents pay,” Ruzich explained. “We are very proud of how strong the village’s financial health is and remind everyone to submit their tax rebate applications before December 16.”

Eligible village residents must apply for the property tax rebate by 5 p.m. on Friday, December 16. Further information is available at www.optaxrebate.com or by calling 708/403-3086.