

070093

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
 For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) *Waiver of First*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: William T. Lichter, Village Manager

DATE: March 14, 2007 (COW)(B of T) Date: April 5, 2007

TITLE: Budget Ordinance For Fiscal Year 2007-2008

SUBMITTED BY: Leonard J. Flood, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2007-2008 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$35,656,213
Debt Service Fund	813,225
Capital Projects Fund	14,170,809
Enterprise Funds	21,033,979
Internal Service Funds	2,441,560
Pension Trust Funds	<u>3,060,130</u>
Total	<u>\$77,175,916</u>

All legal requirements have been met for passage of the attached ordinance. The Finance Committee reviewed the budget and recommended approval at the April 5, 2007 Village Board meeting.

Fiscal Impact/Funding Source:

Annual Budget \$77,175,916

Review (as necessary):

Village Attorney	<u> X </u>	Date	<u> </u>
Finance Director	<u> X </u> <i>Leonard J. Flood</i>	Date	<u>03/21/07</u>
Village Manager	<u> X </u> <i>W. T. Lichter</i>	Date	<u>3/21/07</u>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.

ORDINANCE _____

BUDGET ORDINANCE FOR FISCAL YEAR 2007-2008

WHEREAS, the Corporate Authorities of the Village of Lombard have heretofore deemed it to be in the best interest of the Village of Lombard to require a budget ordinance rather than an appropriation ordinance be passed pursuant to State Statute, 65 ILCS 5/8-2-9.1 et seq.; and

WHEREAS, the Corporate Authorities of the Village of Lombard has made the proposed annual budget available for public inspection at the Village Hall and at the Helen M. Plum Memorial Library for a period in excess of three weeks prior to final consideration of the proposed budget; and

WHEREAS, the Corporate Authorities of the Village of Lombard held a public hearing for the purpose of obtaining public comment on the proposed budget on April 5, 2007 and

WHEREAS, the Corporate Authorities have complied with all of the requirements of our local ordinances and State Statutes regarding compilation and contents of the budget.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS as follows:

Section 1: That the proposed budget for the Village of Lombard for the fiscal year 2007-2008, a copy of which is on file with the Village Clerk, in the total amount of SEVENTY SEVEN MILLION ONE HUNDRED SEVENTY FIVE THOUSAND NINE HUNDRED SIXTEEN DOLLARS (\$77,175,916) of which THIRTY FIVE MILLION SIX HUNDRED FIFTY SIX THOUSAND TWO HUNDRED THIRTEEN DOLLARS (\$35,656,213) is for the General Fund, EIGHT HUNDRED THIRTEEN THOUSAND TWO HUNDRED TWENTY FIVE DOLLARS (\$813,225) is for Debt Service Fund, FOURTEEN MILLION ONE HUNDRED SEVENTY THOUSAND EIGHT HUNDRED AND NINE DOLLARS (\$14,170,809) is for Capital Projects Funds; TWENTY ONE MILLION THIRTY THREE THOUSAND NINE HUNDRED AND SEVENTY NINE DOLLARS (\$21,033,979), is for Enterprise Funds, TWO MILLION FOUR HUNDRED FORTY ONE THOUSAND FIVE HUNDRED AND SIXTY DOLLARS (\$2,441,560) is for Internal Service Funds, and THREE MILLION SIXTY THOUSAND ONE HUNDRED AND THIRTY DOLLARS (\$3,060,130) is for Pension Trust Funds, a summary of which is attached hereto and marked as Exhibit "A", is hereby adopted and approved.

Section 2: That this ordinance shall be in full force and effect after the passage and publication pursuant to the laws of the State of Illinois and the Village of Lombard.

Ordinance No. _____
Budget Ordinance For Fiscal Year 2007-2008
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Passed on first reading this ____ day of _____, 2007.

First reading waived by action of the Board of Trustees this ____ day of _____, 2007.

Passed on second reading this ____ day of _____, 2007.

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2007.

William J. Mueller
Village President

ATTEST:

Brigitte O'Brien
Village Clerk

APPROVED AS TO FORM:

Thomas P. Bayer
Village Attorney

VILLAGE OF LOMBARD
SUMMARY OF EXPENDITURES BY FUNCTION - ALL FUNDS
FYE 2008

Description	Personal Services	Commodities	Contract Services	Other Expenses	Debt Service	Capital Outlay	Other Financing Uses	FYE 2008 Total
1010 General Fund	21,748,430	1,207,780	10,043,053	24,000	5,560	-	2,627,390	35,656,213
3800 Debt Service Fund	-	-	-	-	813,225	-	-	813,225
4100 Capital Projects Fund	-	-	1,344,800	-	3,020,380	4,859,703	-	9,224,883
4270 Motor Fuel Tax	50,000	110,000			586,175	1,618,010		2,364,185
4400 TIF Capital Projects			2,478,028		103,713			2,581,741
Total Capital Projects Funds	50,000	110,000	3,822,828	-	3,710,268	6,477,713	-	14,170,809
5100 W/S Operation & Maintenance	2,846,600	295,300	4,404,740	1,913,020			2,057,380	11,517,040
5200 W/S Capital Reserve Fund					2,229,614	7,162,540		9,392,154
5300 Parking System Fund	1,180	2,100	47,785			70,000	3,720	124,785
Total Enterprise Funds	2,847,780	297,400	4,452,525	1,913,020	2,229,614	7,232,540	2,061,100	21,033,979
6100 Fleet Services Fund	353,560	478,000	64,300					895,860
6150 Fleet Services Reserve Fund		292,700				1,253,000		1,545,700
Total Internal Service Funds	353,560	770,700	64,300	-	-	1,253,000	-	2,441,560
7100 Police Pension Fund	2,071,910	92,000						2,163,910
7200 Firefighters' Pension Fund	831,220	65,000						896,220
Total Pension Trust Funds	2,903,130	157,000	-	-	-	-	-	3,060,130
All Funds	27,902,900	2,542,880	18,382,706	1,937,020	6,758,667	14,963,253	4,688,490	77,175,916