

DISTRICTS-(ALL)

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

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

TO: PRESIDENT AND BOARD OF TRUSTEES
FROM: Scott Niehaus, Village Manager
DATE: June 20, 2019 (COW)(B of T) July 18, 2019
TITLE: An Ordinance Amending the Village's Fiscal Year 2018 Budget Ordinance
SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The FYE 2018 final budget amendment request for the following is attached:

- 1) Increase of \$146,000 to the Fleet Services Operating and Maintenance fund. The increase is for expenditures required for GASB 75 (OPEB) and GASB 68 (IMRF) reporting.
- 2) Increase of \$31,000 to the Fleet Services Capital Reserve fund. Patrol unit #PP752 was involved in an accident and declared totaled by the insurance company. The vehicle was replaced in 2019 and compensation was received from the insurance company.
- 3) Increase of \$87,000 to the Police Pension fund was due to additional benefit payments for new retirees.

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X	<i>Timothy Sexton</i>	Date	<u>6/20/19</u>
Village Manager X	_____	Date	_____

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.



Journal Post Listing

Sort By Entry

Department	Number	Journal Type	Sub Ledger	G/L Date	Description	Source	Reference	Reclassification	Journal Type
FN.FN21 - Finance, FN -	2018-00005049	BA	GL	12/31/2018	Final Budget Amendment				
		<i>Account Description</i>		<i>Description</i>	<i>Source</i>			<i>Increase Amount</i>	<i>Decrease Amount</i>
		Pension Expense OPEB GASB 75		Final Budget Amendment				73,000.00	.00
		IMRF Pension Expense GASB 68		Final Budget Amendment				73,000.00	.00
		Automotive Equipment		Final Budget Amendment				31,000.00	.00
		Pension Payments		Final Budget Amendment				87,000.00	.00
								<u>\$264,000.00</u>	<u>\$0.00</u>

Number of Entries: 4

ORDINANCE _____

AN ORDINANCE AMENDING BUDGET ORDINANCE

WHEREAS, the Corporate Authorities of the Village of Lombard have passed budget adoption Ordinance #7445 on November 16, 2017 in the amount of \$91,339,870; and

WHEREAS, Section 8-2-9.6 of the Budget Act allows for the amendment of the annual budget; and

WHEREAS, the Corporate Authorities find that an amendment to the annual budget ordinance is necessary at this time to more accurately reflect the experience of the FY 2018 fiscal year.

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

Section 1: That in order to more accurately reflect the experience of the current fiscal year, certain budget amendments are necessary from time to time as per the attached.

Section 2: That these amendments should reflect the actual expenses for the fiscal year and will increase the total amount of the budget by \$264,000.

Section 3: That the following amendments be made to the various departments and divisions line item expenditures: (See attached)

Section 4: Additional funds are available to effectuate this revision.

Section 5: 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.

Passed on first reading this ____ day of _____, 2019.

First reading waived by action of the Board of Trustees this ____ day of _____, 2019.

ORDINANCE _____
AN ORDINANCE AMENDING BUDGET ORDINANCE
PAGE 2

Passed on second reading this ____ day of _____, 2019.

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2019.

Keith T. Giagnorio
Village President

ATTEST:

Sharon Kuderna
Village Clerk

APPROVED AS TO FORM:

Thomas P. Bayer
Village Attorney