

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: Timothy Sexton, Director of Finance

DATE: October 1, 2019 (COW)(B of T) Date: November 7, 2019

TITLE: Budget Ordinance For Fiscal Year 2020

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2020 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$44,135,672
Debt Service Fund	5,000
Capital Projects Fund	9,151,740
Enterprise Funds	27,425,700
Internal Service Funds	3,033,780
Pension Trust Funds	<u>11,333,640</u>
Total	<u>\$95,085,532</u>

All legal requirements have been met for passage of the attached ordinance. The budget was reviewed and unanimously approved by the Finance and Administration Committee with the approval motion also including the recommendation that the Village Board of Trustees also approve the 2020 tax levy with the statutorily permissible increase with new growth.

Fiscal Impact/Funding Source:

FY 2020 Annual Budget (January 1, 2020 through December 31, 2020): \$95,085,532

Review (as necessary):

Village Attorney	X	_____	Date	_____
Finance Director	X	<i>Timothy Sexton</i>	Date	<u>10/2/19</u>
Village Manager	X	<i>Scott McLe</i>	Date	<u>10/9/19</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.