

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 17, 2018 (COW)(B of T) Date: November 1, 2018
TITLE: Budget Ordinance For Fiscal Year 2019

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2019 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$43,321,200
Debt Service Fund	346,100
Capital Projects Fund	7,767,340
Enterprise Funds	21,215,950
Internal Service Funds	1,864,220
Pension Trust Funds	9,396,500
Total	<u>\$83,911,310</u>

All legal requirements have been met for passage of the attached ordinance. The budget was reviewed and unanimously approved by the Finance Committee with the approval motion also including the recommendation that the Village Board of Trustees also approve the 2018 tax levy with the statutorily permissible increase with new growth.

Fiscal Impact/Funding Source:

FY 2019 Annual Budget (January 1, 2019 through December 31, 2019): \$83,911,310

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X	<i>Timothy Sexton</i>	Date	<i>10/23/18</i>
Village Manager X	<i>David Williams</i>	Date	<i>10/24/18</i>

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.