

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 Village Board of Trustees
FROM: William T. Lichter, Village Manager
DATE: November 9, 2004 (COW)(B of T): November 18, 2004
TITLE: Budget Transfer Ordinance

SUBMITTED BY: Leonard J. Flood

BACKGROUND/POLICY IMPLICATIONS:

Attached is the final FYE 2004 quarterly budget report. Amendments to the budget are requested for the following:

- 1) A \$372,645 amendment to the General Fund to increase the budget for the following expenditures: Legislative Department \$75,000 for early debt retirement with DuPage Mayors & Managers; General Services \$207,645 to cover Village Hall electrical expenses previously not charged by ComEd, telephone expenses incurred due to implementing new telephone system at the end of the fiscal year instead of the beginning of the year as anticipated, Hotel/Convention Center reimbursable expenses and York Fire Protection District reimbursement for annexations; Executive Department for \$90,000 due to increased COBRA costs (offset by increase in revenue).
- 2) A \$42,000 amendment to the Debt Service Fund to increase the budget for the first interest payment and issuance costs for 2003 General Obligation Limited Tax Debt Certificates.
- 3) A \$615,000 amendment to the Water & Sewer Operation & Maintenance Fund to increase the budget for the depreciation expense booked.
- 4) An \$18,000 amendment to the Firefighters' Pension Fund to increase the budget for additional fire pension payments.

REVIEW (as needed):

Village Attorney XX _____ Date _____
Finance Director XX _____ Date _____
Village Manager XX _____ Date _____

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