

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 25, 2022 (COW)(B of T) Date: November 3, 2022

TITLE: Budget Ordinance For Fiscal Year 2023

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2023 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$46,547,299
Debt Service Fund	5,000
Capital Projects Fund	15,817,350
Enterprise Funds	27,721,365
Internal Service Funds	4,035,009
Pension Trust Funds	<u>11,732,500</u>
Total	<u>\$105,858,523</u>

All legal requirements have been met for passage of the attached ordinance. The budget was reviewed and unanimously recommended for approval by the Finance and Administration Committee on October 24, 2022. The 2023 Proposed Budget can be found on the Village's website at www.villageoflombard.org/budget.

Fiscal Impact/Funding Source:

FY 2023 Annual Budget (January 1, 2023 through December 31, 2023): \$105,858,523

Review (as necessary):

Village Attorney X _____ Date _____

Finance Director X _____ Date _____

Village Manager X Scott Neilson Date 10/25/22

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.