

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

LEGISTAR#140418

 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: November 5, 2014 (COW)(B of T) Date: November 20, 2014

TITLE: Budget Ordinance For Fiscal Year 2015

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2015 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$41,384,354
Debt Service Fund	840,000
Capital Projects Fund	11,060,550
Enterprise Funds	29,556,099
Internal Service Funds	1,925,140
Pension Trust Funds	6,700,860
Total	<u>\$91,467,003</u>

All legal requirements have been met for passage of the attached ordinance. The Finance Committee reviewed the budget at their October 27, 2014 meeting and recommended approval subject to the tax levy increase being increased to the amount allowed by state statute.

Fiscal Impact/Funding Source:

FY 2015 Annual Budget (January 1, 2015 through December 31, 2015): \$91,467,003.

Review (as necessary):

Village Attorney X Date _____
Finance Director X Date _____
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.

ORDINANCE _____

BUDGET ORDINANCE FOR FISCAL YEAR 2015

WHEREAS, the Corporate Authorities of the Village of Lombard have heretofore deemed it to be in the best interest of the Village of Lombard to require a budget ordinance rather than an appropriation ordinance be passed pursuant to State Statute, 65 ILCS 5/8-2-9.1 et seq.; and

WHEREAS, the Corporate Authorities of the Village of Lombard has made the proposed annual budget available for public inspection at the Village Hall and at the Helen M. Plum Memorial Library for a period in excess of three weeks prior to final consideration of the proposed budget; and

WHEREAS, the Corporate Authorities of the Village of Lombard held a public hearing for the purpose of obtaining public comment on the proposed budget on November 20, 2014 and

WHEREAS, the Corporate Authorities have complied with all of the requirements of our local ordinances and State Statutes regarding compilation and contents of the budget.

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

Section 1: That the proposed budget for the Village of Lombard for the fiscal year 2015, a copy of which is on file with the Village Clerk, in the total amount of NINETY ONE MILLION FOUR HUNDRED SIXTY SEVEN THOUSAND AND THREE DOLLARS (\$91,467,003) of which FORTY ONE MILLION THREE HUNDRED EIGHTY FOUR THOUSAND THREE HUNDRED AND FIFTY FOUR DOLLARS (\$41,384,354) is for the General Fund, EIGHT HUNDRED FORTY THOUSAND DOLLARS (\$840,000) is for Debt Service Fund, ELEVEN MILLION SIXTY THOUSAND FIVE HUNDRED AND FIFTY DOLLARS (\$11,060,550) is for Capital Projects Funds; TWENTY NINE MILLION FIVE HUNDRED FIFTY SIX THOUSAND NINETY NINE DOLLARS (\$29,556,099) is for Enterprise Funds, ONE MILLION NINE HUNDRED TWENTY FIVE THOUSAND ONE HUNDRED FORTY DOLLARS (\$1,925,140) is for Internal Service Funds, and SIX MILLION SEVEN HUNDRED THOUSAND EIGHT HUNDRED AND SIXTY DOLLARS (\$6,700,860) is for Pension Trust Funds, a summary of which is attached hereto and marked as Exhibit "A", is hereby adopted and approved.

Section 2: 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.

Ordinance No. _____
Budget Ordinance For Fiscal Year 2015
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Passed on first reading this ____ day of _____, 2014.

First reading waived by action of the Board of Trustees this ____ day of _____, 2014.

Passed on second reading this ____ day of _____, 2014.

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2014.

Keith Giagnorio
Village President

ATTEST:

Sharon Kuderna
Village Clerk

APPROVED AS TO FORM:

Thomas P. Bayer
Village Attorney

**VILLAGE OF LOMBARD
SUMMARY OF EXPENDITURES BY FUNCTION - ALL FUNDS
FYE 2015**

Exhibit A

Description	Personal Services	Commodities	Contract Services	Other Expenses	Debt Service	Property	Other Financing Uses	FYE 2015 Proposed Total
101 General Fund	24,360,790	1,848,153	15,170,411	5,000	-	-	-	41,384,354
310 Debt Service Fund	-	-	-	-	840,000	-	-	840,000
410 Construction Fund	-	-	6,328,700	-	1,125,770	-	-	7,454,470
415 Grant Fund - Capital	-	-	-	-	-	-	-	-
420 Motor Fuel Tax Fund	136,150	200,000	600,000	-	82,000	-	-	1,018,150
430 Facilities Fund	-	-	485,000	-	-	-	-	485,000
440 TIF Downtown Fund	48,410	1,560	1,918,310	-	-	69,600	-	2,037,880
441 TIF 1 - West of Grace St	-	-	54,500	-	-	-	-	54,500
442 TIF2 - East of Grace St	-	-	10,550	-	-	-	-	10,550
Total Capital Projects Funds	184,560	201,560	9,397,060	-	1,207,770	69,600	-	11,060,550
510 W/S Operation and Maintenance	3,124,280	7,523,941	5,075,818	-	-	-	434,130	16,158,169
520 W/S Capital Reserve Fund	-	-	10,737,850	-	2,082,350	-	-	12,820,200
530 Parking System Fund	40,360	86,360	447,290	-	-	-	3,720	577,730
Total Enterprise Funds	3,164,640	7,610,301	16,260,958	-	2,082,350	-	437,850	29,556,099
610 Fleet Services Fund	403,780	685,230	118,030	-	-	-	-	1,207,040
615 Fleet Services Reserve Fund	-	202,500	-	-	-	515,600	-	718,100
Total Internal Service Funds	403,780	887,730	118,030	-	-	515,600	-	1,925,140
710 Police Pension Fund	3,619,140	-	164,310	-	-	-	-	3,783,450
720 Firefighters' Pension Fund	2,801,150	-	116,260	-	-	-	-	2,917,410
Total Pension Trust Funds	6,420,290	-	280,570	-	-	-	-	6,700,860
All Funds	34,534,060	10,547,744	41,227,029	5,000	4,130,120	565,200	437,850	91,467,003