

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: William T. Lichter, Village Manager

DATE: March 14, 2007 (COW)(B of T) Date: April 5, 2007

TITLE: Budget Ordinance For Fiscal Year 2007-2008

SUBMITTED BY: Leonard J. Flood, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2007-2008 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$35,656,213
Debt Service Fund	813,225
Capital Projects Fund	14,170,809
Enterprise Funds	21,033,979
Internal Service Funds	2,441,560
Pension Trust Funds	<u>3,060,130</u>
Total	<u>\$77,175,916</u>

All legal requirements have been met for passage of the attached ordinance. The Finance Committee reviewed the budget and recommended approval at the April 5, 2007 Village Board meeting.

Fiscal Impact/Funding Source:

Annual Budget \$77,175,916

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.