

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: Scott R. Niehaus, Village Manager
DATE: May 22, 2017 (COW)(B of T): June 15, 2017
TITLE: Budget Amendment Ordinance

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The FYE 2016 final budget amendment request for the following is attached:

- 1) A \$1,902,200 increase to Water & Sewer Operations & Maintenance Fund for GASB 68 net pension liability for IMRF not budgeted. Previously pension liabilities were not charged to individual funds; however, GASB 68 has changed that.
- 2) Increase of \$131,010 to the Fleet Services Reserve Fund due to the retirement of the Unimog earlier than anticipated. The need to replace the Unimog's functionality resulted in the purchase of a utility truck with a crane and the snowblower attachment.

REVIEW (as needed):

Village Attorney XX	_____	Date	_____
Finance Director XX	<i>Timothy Sexton</i>	Date	<i>5/22/17</i>
Village Manager XX	<i>Scott Niehaus</i>	Date	<i>5/24/17</i>

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.