

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 _____ 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.

ORDINANCE _____

AN ORDINANCE AMENDING BUDGET ORDINANCE

WHEREAS, the Corporate Authorities of the Village of Lombard have passed budget adoption Ordinance #7151 on November 19, 2015 in the amount of \$91,516,051; and

WHEREAS, Section 8-2-9.6 of the Budget Act allows for the amendment of the annual budget; and

WHEREAS, the Corporate Authorities find that an amendment to the annual budget ordinance is necessary at this time to more accurately reflect the experience of the FY 2016 fiscal year.

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

Section 1: That in order to more accurately reflect the experience of the current fiscal year, certain budget amendments are necessary from time to time as per the attached.

Section 2: That these amendments should reflect the actual expenses for the fiscal year and will increase the total amount of the budget by \$2,033,210.

Section 3: That the following amendments be made to the various departments and divisions line item expenditures: (See attached)

Section 4: Additional funds are available to effectuate this revision.

Section 5: 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.

Passed on first reading this ____ day of _____, 2017.

First reading waived by action of the Board of Trustees this ____ day of _____, 2017.

ORDINANCE _____
AN ORDINANCE AMENDING BUDGET ORDINANCE
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Passed on second reading this ____ day of _____, 2017.

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2017.

Keith T. Giagnorio
Village President

ATTEST:

Sharon Kuderna
Village Clerk

APPROVED AS TO FORM:

Thomas P. Bayer
Village Attorney