

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

 X Resolution or Ordinance (Blue) X *Waiver of First*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: David A. Hulseberg, Village Manager

DATE: November 7, 2012 (COW)(B of T) Date: December 6, 2012

TITLE: Budget Ordinance For Fiscal Year 2013

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2013 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$40,962,610
Debt Service Fund	826,190
Capital Projects Fund	13,218,815
Enterprise Funds	24,648,010
Internal Service Funds	1,708,840
Pension Trust Funds	<u>5,880,320</u>
Total	<u>\$87,244,785</u>

All legal requirements have been met for passage of the attached ordinance. The Finance Committee reviewed the budget and recommended approval at their February 21, 2012 meeting. The Committee requested that if there were changes to the budget due to changes in economic conditions, that the budget be brought back to the Committee for review. However, no changes were needed.

Fiscal Impact/Funding Source:

FY 2013 Annual Budget (January 1, 2013 through December 31, 2013): \$87,244,785

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.