

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: 3/14/05 (COW)(B of T) Date April 7, 2005

TITLE: Budget Ordinance For Fiscal Year 2005-2006

SUBMITTED BY: Leonard J. Flood, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2005-2006 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$30,929,235
Debt Service Fund	7,132,301
Capital Projects Fund	10,570,454
Enterprise Funds **	16,876,780
Internal Service Funds	1,457,120
Pension Trust Funds	<u>2,580,840</u>
Total	<u>\$69,546,730</u>

** The proposed budget currently includes purchased water from the DuPage Water Commission at the current rate. If the DuPage Water Commission reduces their rate at their April 14, 2005 meeting, staff will prepare an amended budget ordinance for the second reading at the April 21, 2005 Village Board meeting reflecting this decrease in purchased water costs.

All legal requirements have been met for passage of the attached ordinance. The Finance Committee reviewed the budget at their meeting on February 21, 2005 and recommended approval at the April 7, 2005 Village Board meeting.

Fiscal Impact/Funding Source:

Annual Budget \$69,546,730

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.