

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 14, 2014 (COW)(B of T): June 19, 2014
TITLE: Budget Amendment Ordinance

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The FYE 2013 final budget amendment request for the following is attached:

- 1) A \$71,000 amendment to the Firefighters' Pension Fund for pension payments over anticipated costs.
- 2) A \$720 increase to Debt Service Fund for annual bank charges not budgeted.
- 3) Increase of \$364,900 to the General Fund for pre-funding of early retirement incentive payments to avoid accruing interest charges.
- 4) Increase of \$4,990 to the Parking System Fund to cover replacement signage costs.

REVIEW (as needed):

Village Attorney XX _____ Date _____
Finance Director XX *Timothy Sexton* _____ Date 5/23/14
Village Manager XX *W. Niehaus* _____ Date 5/28/14

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.