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_____ 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 #6779 on December 6, 2012 in the amount of $86,814,785; 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 2013 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 $441,610.

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_____, 2014.

First reading waived by action of the Board of Trustees this _____ day of_____, 2014.

Passed on second reading this _____ day of _____, 2014.

Ayes: _____

Nays: _____

Absent: _____

Approved this _____ day of _____, 2014.

_____
Keith T. Giagnorio
Village President

ATTEST:

_____
Sharon Kuderna
Village Clerk

APPROVED AS TO FORM:

_____
Thomas P. Bayer
Village Attorney

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Village of Lombard
Journal Post Listing

Department	Number	Journal Type	Sub Ledger	G/L Date	Description	Source	Reference	Reclassification Journal Type	Increase Amount	Decrease Amount
FN.FN21 - Finance,FN - Finance, Accounting	2013-00006870	BA	GL	12/31/2013	Final budget amendment-FY13					

G/L Date	G/L Account Number	Account Description	Source	Description	Increase Amount	Decrease Amount
12/31/2013	275.120.505.71440	Employer Pension Contribution-IMRF		Final budget amendment-FY13	364,900.00	
12/31/2013	530.810.110.75770	Misc Contractual Obligations		Final budget amendment-FY13	4,990.00	
12/31/2013	720.850.499.71550	Pension Payments		Final budget amendment-FY13	71,000.00	
12/31/2013	310.680.710.78050	Other Debt Service Expenses		Final budget amendment-FY13	720.00	
		Number of Entries: 4			$441,610.00	$0.00