

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: June 24, 2020 (COW)(B of T): July 16, 2020

TITLE: An Ordinance Amending the Village's Fiscal Year 2019 Budget Ordinance #7605 to Increase the Fiscal Year 2019 Budget by \$2,066,320 and Repealing Ordinance #7829 in Relation to a Budget Ordinance Amendment, as a Result of a Scrivener's Error Contained Therein

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The FYE 2019 final budget amendment request for the following is attached:

1. Increase of \$86,093 to the General Fund. The increase is for additional payments totaling \$2,649,960 to the IMRF, Police, and Fire pension funds and transfers to the Building Reserve Fund per the Year-End General Fund Reserve Maintenance Policy "waterfall" and per direction from the Finance and Administration Committee to drawdown funds in the Long Range Plan Fund (see below). Vacant positions savings throughout the year was approximately \$1,000,000 which helped offset the original 2019 budget.

2019 Unbudgeted General Fund Expenses	2019 Additional Pension Payments			Trfr to Building Reserve	Total
	Police	IMRF	Fire		
Long Range Plan Payments and Transfer	\$229,992.00	\$114,996.00	\$229,992.00	\$ 574,980.00	\$ 1,149,960.00
"Waterfall" YE General Fund Reserve Policy	\$300,000.00	\$150,000.00	\$300,000.00	\$ 750,000.00	\$ 1,500,000.00
Total	\$529,992.00	\$264,996.00	\$529,992.00	\$ 1,324,980.00	\$ 2,649,960.00

2. Increase of \$1,482,287 to the Waterworks and Sewerage Fund. The Central Station Reservoir Improvements project was budgeted in 2018 but finished in 2019. Expenses in 2019 for the Central Station Reservoir Improvement in 2019 totaled \$2,257,438.
3. Increase of \$64,765 to the Fleet Services Reserve Fund. The increase is for expenditures required for vehicle PP752 that was totaled in an accident (BOT approved 11/15/18 for \$36,475). In addition, the BOT approved purchase of TS335 Dump Truck on 7/21/18 which was \$38,470 over the 2019 budget.
4. Increase of \$433,175 to the Police Pension Reserve Fund. The increase is for expenditures required for refunds (\$266,417), additional benefit payments due to unexpected retirements (\$158,819), and legal expense (\$7,939).
5. Repeal Ordinance #7829, 2019 Budget Amendment, approved on June 18, 2020 due to scrivener's error.

REVIEW (as needed):

Village Attorney XX

Date

Finance Director XX

Date

Village Manager XX

Date

Timothy Sexton
Scott R. Niehaus

6/30/20

6/30/20