



Village of Lombard

Village Hall
255 East Wilson Ave.
Lombard, IL 60148
villageoflombard.org

Legislation Details (With Text)

File #:	190325	Version:	2	Name:	
Type:	Request	Status:		Passed	
File created:	7/31/2019	In control:		Village Board of Trustees	
On agenda:		Final action:		9/5/2019	
Title:	Long Range Plan (LRP) Reserve Fund - Policy Options Recommendation to approve the proposed distribution of the \$1.15 million balance in the LRP Fund through the Waterfall (per Year-End General Fund Reserve Maintenance Policy) for the 2019 LRP amount. The Finance and Administration Committee voted 5-1 to recommend approval of Option 1 - Mirror Policy on Year-End Revenues over Expenditures(Waterfall) as it will help pay down pension liabilities and provide some flexibility for the future if needed.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Legistar #190325, 2. BOT 9-5-2019 Leg#190325, 3. Cover Page 190325.pdf				

Date	Ver.	Action By	Action	Result
9/5/2019	2	Village Board of Trustees	approved	Pass
8/14/2019	1	Finance & Administration Committee	recommended to the Board of Trustees for approval	Pass

Long Range Plan (LRP) Reserve Fund - Policy Options

Recommendation to approve the proposed distribution of the \$1.15 million balance in the LRP Fund through the Waterfall (per Year-End General Fund Reserve Maintenance Policy) for the 2019 LRP amount. The Finance and Administration Committee voted 5-1 to recommend approval of Option 1 - Mirror Policy on Year-End Revenues over Expenditures(Waterfall) as it will help pay down pension liabilities and provide some flexibility for the future if needed.

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