



# Village of Lombard

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

## Legislation Details

|                       |   |                      |   |                           |  |
|-----------------------|---|----------------------|---|---------------------------|--|
| <b>File #:</b>        | 190325  | <b>Version:</b>      | 2 | <b>Name:</b>              |  |
| <b>Type:</b>          | Request   | <b>Status:</b>       |   | Passed                    |  |
| <b>File created:</b>  | 7/31/2019   | <b>In control:</b>   |   | Village Board of Trustees |  |
| <b>On agenda:</b>     |   | <b>Final action:</b> |   | 9/5/2019                  |  |
| <b>Title:</b>         | Long Range Plan (LRP) Reserve Fund - Policy Options<br>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. |                      |   |                           |  |
| <b>Sponsors:</b>      |   |                      |   |                           |  |
| <b>Indexes:</b>       |   |                      |   |                           |  |
| <b>Code sections:</b> |   |                      |   |                           |  |
| <b>Attachments:</b>   | 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   |