



# Village of Lombard

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

## Legislation Details (With Text)

<b>File #:</b>	210310	<b>Version:</b>	1	<b>Name:</b>	An Ordinance Authorizing Adoption of Additions and Amendments to the Village of Lombard Financial Policies Regarding the Year End General Fund Reserve Maintenance Policy Adopted July 21, 201
<b>Type:</b>	Ordinance	<b>Status:</b>			Passed
<b>File created:</b>	9/28/2021	<b>In control:</b>			Village Board of Trustees
<b>On agenda:</b>		<b>Final action:</b>			10/21/2021

**Title:** An Ordinance Authorizing Additions and Amendments to the Village of Lombard Financial Policies Regarding the Year End General Fund Reserve Maintenance Policy Adopted July 21, 2016 Recommendation of the Finance & Administration Committee and the Economic & Community Development committee approving changes to the Year End General Fund Reserve Maintenance Policy for purposes of funding the new Economic Development Fund. This recommendation was approved by both the Finance & Administration Committee and the Economic & Community Development Committee at their Joint Meeting on September 13, 2021. In addition, this was also discussed at the Village Board Budget Workshop on September 27, 2021.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. BOT-10-7-2021-LEG#210310.pdf, 2. Ordinance 7991 Authorizing Additions and Amendments to the General Fund Reserve Maintenance Policy Adopted July 21, 2016.pdf, 3. Cover Page 210310.pdf

Date	Ver.	Action By	Action	Result
10/21/2021	1	Village Board of Trustees	passed on second reading	Pass
10/7/2021	1	Village Board of Trustees	passed on first reading	Pass

### **An Ordinance Authorizing Additions and Amendments to the Village of Lombard Financial Policies Regarding the Year End General Fund Reserve Maintenance Policy Adopted July 21, 2016**

Recommendation of the Finance & Administration Committee and the Economic & Community Development committee approving changes to the Year End General Fund Reserve Maintenance Policy for purposes of funding the new Economic Development Fund. This recommendation was approved by both the Finance & Administration Committee and the Economic & Community Development Committee at their Joint Meeting on September 13, 2021. In addition, this was also discussed at the Village Board Budget Workshop on September 27, 2021.

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