

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) *Waiver of First*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Timothy Sexton, Director of Finance

DATE: October 2, 2024 (COW)(B of T) Date: October 17, 2024

TITLE: Budget Ordinance For Fiscal Year 2025

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2025 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$54,436.924
Debt Service Fund	5,000
Capital Projects Fund	24,114,540
Enterprise Funds	36,235,070
Internal Service Funds	3,911,110
Pension Trust Funds	<u>13,172,930</u>
Total	<u>\$131,875,574</u>

All legal requirements have been met for passage of the attached ordinance. The budget was reviewed and unanimously recommended for approval by the Finance and Administration Committee on August 26, 2024. The 2025 Proposed Budget can be found on the Village's website at www.villageoflombard.org/budget.

Fiscal Impact/Funding Source:

FY 2025 Annual Budget (January 1, 2025 through December 31, 2025): \$131,875,574

Review (as necessary):

Village Attorney X	Date	
Finance Director X <i>Timothy Sexton</i>	Date	<u>10/7/24</u>
Village Manager X <i>Dan Ruffalo</i>	Date	<u>10/7/24</u>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.