

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: November 3, 2023 (COW)(B of T) Date: November 16, 2023

TITLE: Budget Ordinance For Fiscal Year 2024

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2024 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$51,692,330
Debt Service Fund	5,000
Capital Projects Fund	20,509,360
Enterprise Funds	42,076,575
Internal Service Funds	5,537,670
Pension Trust Funds	<u>11,947,500</u>
Total	<u>\$131,768,435</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 September 11, 2023. The 2024 Proposed Budget can be found on the Village's website at www.villageoflombard.org/budget.

Fiscal Impact/Funding Source:

FY 2024 Annual Budget (January 1, 2024 through December 31, 2024): \$131,768,435

Review (as necessary):

Village Attorney <u> X </u>	Date <u> </u>
Finance Director <u> X </u> 	Date <u>10/31/23</u>
Village Manager <u> X </u>	Date <u> </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.

ORDINANCE _____

BUDGET ORDINANCE FOR FISCAL YEAR 2024

WHEREAS, the Corporate Authorities of the Village of Lombard have heretofore deemed it to be in the best interest of the Village of Lombard to require a budget ordinance rather than an appropriation ordinance be passed pursuant to State Statute, 65 ILCS 5/8-2-9.1 et seq.; and

WHEREAS, the Corporate Authorities of the Village of Lombard has made the proposed annual budget available for public inspection at the Village Hall and on the Village of Lombard's website for a period in excess of two weeks prior to final consideration of the proposed budget; and

WHEREAS, the Corporate Authorities of the Village of Lombard held a public hearing for the purpose of obtaining public comment on the proposed budget on November 16, 2023 and

WHEREAS, the Corporate Authorities have complied with all of the requirements of our local ordinances and State Statutes regarding compilation and contents of the budget.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS as follows:

Section 1: That the proposed budget for the Village of Lombard for the fiscal year 2024, a copy of which is on file with the Village Clerk, in the total amount of ONE HUNDRED THIRTY ONE MILLION SEVEN HUNDRED SIXTY EIGHT THOUSAND FOUR HUNDRED THIRTY FIVE DOLLARS (\$131,768,435) of which FIFTY ONE MILLION SIX HUNDRED NINETY TWO THOUSAND THREE HUNDRED THIRTY DOLLARS (\$51,692,330) is for the General Fund, FIVE THOUSAND DOLLARS (\$5,000) is for Debt Service Fund, TWENTY MILLION FIVE HUNDRED NINE THOUSAND THREE HUNDRED SIXTY DOLLARS (\$20,509,360) is for Capital Projects Funds; FORTY TWO MILLION SEVENTY SIX THOUSAND FIVE HUNDRED SEVENTY FIVE DOLLARS (\$42,076,575) is for Enterprise Funds, FIVE MILLION FIVE HUNDRED THIRTY SEVEN THOUSAND SIX HUNDRED SEVENTY DOLLARS (\$5,537,670) is for Internal Service Funds, and ELEVEN MILLION NINE HUNDRED FORTY SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$11,947,500) is for Pension Trust Funds, a summary of which is attached hereto and marked as Exhibit "A", is hereby adopted and approved.

Section 2: That this ordinance shall be in full force and effect after the passage and publication pursuant to the laws of the State of Illinois and the Village of Lombard.

Ordinance No. _____
Budget Ordinance For Fiscal Year 2024
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Passed on first reading this ____ day of _____, 2023.

First reading waived by action of the Board of Trustees this ____ day of _____, 2023.

Passed on second reading this ____ day of _____, 2023.

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2023.

Keith Giagnorio
Village President

ATTEST:

Elizabeth Brezinski
Village Clerk

APPROVED AS TO FORM:

Jason A Guisinger
Village Attorney

EXHIBIT A

VILLAGE OF LOMBARD
SUMMARY OF EXPENDITURES BY FUNCTION - ALL FUNDS
FYE 2024

Description	Personal Services	Commodities	Contract Services	Other Expenses	Debt Service	Property	Other Financing Uses	FYE 2024 Proposed Total	FYE 2023 YE Estimate Total	FYE 2022 Actual Total
101 General Fund	28,644,545	1,891,950	20,417,555	3,000	-	-	735,280	51,692,330	63,895,779	54,071,130
310 Debt Service Fund	-	-	-	-	5,000	-	-	5,000	20,000	-
410 Construction Fund	-	-	8,604,700	-	-	-	-	8,604,700	2,765,300	1,706,514
415 Grant Fund - Rebuild IL Bonds	-	-	629,060	-	-	-	-	629,060	1,200,000	996,607
416 Capital Bill Rebuild IL	-	-	4,413,000	-	-	-	-	4,413,000	200,000	-
420 Motor Fuel Tax Fund	151,730	424,720	1,759,000	-	-	-	-	2,335,450	3,374,500	1,106,721
430 Facilities Fund	-	-	141,000	-	-	-	-	141,000	251,100	174,648
432 Building Reserve Fund	-	-	435,800	-	-	-	-	435,800	6,702,250	315,048
440 TIF Downtown Fund	-	-	3,917,450	-	-	-	-	3,917,450	5,108,540	1,859,507
441 TIF 1 - West of Grace St	-	-	1,480	-	-	-	-	1,480	102,080	76,635
442 TIF2 - East of Grace St	-	-	810	-	-	-	-	810	810	1,205
443 TIF4 - Butterfield/Yorktown	-	-	30,610	-	-	-	-	30,610	41,260	60,946
Total Capital Projects Funds	151,730	424,720	19,932,910	-	-	-	-	20,509,360	19,745,840	6,297,831
510 W/S Operation and Maintenance	3,660,970	7,761,530	6,635,645	-	-	-	399,130	18,457,275	17,543,560	17,330,726
520 W/S Capital Reserve Fund	-	-	21,187,680	-	2,323,850	-	-	23,511,530	9,671,700	4,667,234
530 Parking System Fund	29,960	2,500	71,590	-	-	-	3,720	107,770	284,430	142,138
Total Enterprise Funds	3,690,930	7,764,030	27,894,915	-	2,323,850	-	402,850	42,076,575	27,499,690	22,140,098
610 Fleet Services Fund	445,350	800,150	133,400	-	-	-	-	1,378,900	1,274,500	1,229,658
615 Fleet Services Reserve Fund	-	1,091,270	-	-	-	3,067,500	-	4,158,770	2,650,000	1,546,530
Total Internal Service Funds	445,350	1,891,420	133,400	-	-	3,067,500	-	5,537,670	3,924,500	2,776,188
710 Police Pension Fund	6,515,000	-	252,000	-	-	-	-	6,767,000	6,552,000	6,396,309
720 Firefighters' Pension Fund	5,005,500	-	175,000	-	-	-	-	5,180,500	5,180,500	4,925,645
Total Pension Trust Funds	11,520,500	-	427,000	-	-	-	-	11,947,500	11,732,500	11,321,954
All Funds	44,453,055	11,972,120	68,805,780	3,000	2,328,850	3,067,500	1,138,130	131,768,435	126,818,309	96,607,201