

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 21, 2015 (COW)(B of T) Date: November 5, 2015

TITLE: Budget Ordinance For Fiscal Year 2016

BACKGROUND/POLICY IMPLICATIONS:

Attached is an ordinance adopting the FY 2016 Annual Budget for the Village of Lombard. The proposed budget is summarized as follows:

General Fund	\$42,001,696
Debt Service Fund	513,130
Capital Projects Fund	7,954,820
Enterprise Funds	30,949,635
Internal Service Funds	2,874,520
Pension Trust Funds	<u>7,222,250</u>
Total	<u>\$91,516,051</u>

All legal requirements have been met for passage of the attached ordinance. The budget was reviewed and unanimously approved by the Finance Committee with the approval motion also including the recommendation that the Village Board of Trustees also approve the 2015 tax levy with the statutorily permissible increase with new growth.

Fiscal Impact/Funding Source:

FY 2016 Annual Budget (January 1, 2016 through December 31, 2016): \$91,516,051.

Review (as necessary):

Village Attorney   X   Date \_\_\_\_\_  
Finance Director   X   *Timothy Sexton* Date 10/28/15  
Village Manager   X   Date \_\_\_\_\_

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 2016

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 at the Helen M. Plum Memorial Library for a period in excess of three 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 5, 2015 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 2016, a copy of which is on file with the Village Clerk, in the total amount of NINETY ONE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND FIFTY ONE DOLLARS (\$91,516,051) of which FORTY TWO MILLION ONE THOUSAND SIX HUNDRED AND NINETY SIX DOLLARS (\$42,001,696) is for the General Fund, FIVE HUNDRED THIRTEEN THOUSAND ONE HUNDRED AND THIRTY DOLLARS (\$513,130) is for Debt Service Fund, SEVEN MILLION NINE HUNDRED FIFTY FOUR THOUSAND EIGHT HUNDRED AND TWENTY DOLLARS (\$7,954,820) is for Capital Projects Funds; THIRTY MILLION NINE HUNDRED FORTY NINE THOUSAND SIX HUNDRED AND THIRTY FIVE DOLLARS (\$30,949,635) is for Enterprise Funds, TWO MILLION EIGHT HUNDRED SEVENTY FOUR THOUSAND FIVE HUNDRED AND TWENTY DOLLARS (\$2,874,520) is for Internal Service Funds, and SEVEN MILLION TWO HUNDRED TWENTY TWO THOUSAND TWO HUNDRED AND FIFTY DOLLARS (\$7,222,250) 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 2016  
Page 2

Passed on first reading this \_\_\_\_ day of \_\_\_\_\_, 2015.

First reading waived by action of the Board of Trustees this \_\_\_\_ day of \_\_\_\_\_, 2015.

Passed on second reading this \_\_\_\_ day of \_\_\_\_\_, 2015.

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_

Approved this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Keith Giagnorio  
Village President

ATTEST:

\_\_\_\_\_  
Sharon Kuderna  
Village Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Thomas P. Bayer  
Village Attorney