

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

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

TO: PRESIDENT AND BOARD OF TRUSTEES
FROM: Scott Niehaus, Village Manager
DATE: May 17, 2024 (COW)(B of T) June 20, 2024
TITLE: An Ordinance Amending the Village’s Fiscal Year 2023 Budget Ordinance
SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The FYE 2023 final budget amendment request for the following is attached:

- 1) Increase of \$4,793,570 to the General Fund for the 2023 waterfall transfer to the Pension Stabilization Fund (\$4,245,526) and transfer to the Building Reserve Fund (\$548,044).
- 2) Increase of \$563,794 to Capital Projects – Building Reserve Fund for the fleet facility maintenance project.
- 3) Increase of \$293,828 to the Police Pension Fund and an increase of \$324,045 to the Fire Pension Fund for pensioner payments.

This requires a two-thirds (2/3rds) vote of the Corporate Authorities (5 of 7).

Review (as necessary):

Village Attorney X _____	Date _____
Finance Director X <u>Timothy Sexton</u>	Date <u>5/20/24</u>
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.

Account Number	Original 2022 Budget	Proposed Increase	Final Budget
General Fund			
101.120.510.81094	\$ 4,150,000	\$ 548,044	\$ 4,698,044
279.120.490.71440	\$ -	\$ 487,091	\$ 487,091
279.120.490.76050	\$ -	\$ 1,879,218	\$ 1,879,218
279120.490.76052	\$ -	\$ 1,879,218	\$ 1,879,218
		\$ 4,793,570	
Capital Projects - Building Reserve Fund			
432.710.722.75770	\$ 400,000	\$ 563,794	\$ 963,794
Police Pension Fund			
710.850.498.71550	\$ 6,000,000	\$ 293,828	\$ 6,293,828
Fire Pension Fund			
720.850.499.71550	\$ 4,995,500	\$ 324,045	\$ 5,319,545
Total 2023 Budget Amendment Increase		\$ 5,975,237	

ORDINANCE _____

AN ORDINANCE AMENDING BUDGET ORDINANCE

WHEREAS, the Corporate Authorities of the Village of Lombard have passed budget adoption Ordinance #8102 on November 17, 2022 in the amount of \$105,858,523; and

WHEREAS, Section 8-2-9.6 of the Budget Act allows for the amendment of the annual budget; and

WHEREAS, the Corporate Authorities find that an amendment to the annual budget ordinance is necessary at this time to more accurately reflect the experience of the FY 2023 fiscal year.

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

Section 1: That in order to more accurately reflect the experience of the current fiscal year, certain budget amendments are necessary from time to time as per the attached.

Section 2: That these amendments should reflect the actual expenses for the fiscal year and will increase the total amount of the budget by \$5,975,237.

Section 3: That the following amendments be made to the various departments and divisions line item expenditures: (See attached)

Section 4: Additional funds are available to effectuate this revision.

Section 5: 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.

Passed on first reading this ____ day of _____, 2024.

First reading waived by action of the Board of Trustees this ____ day of _____, 2024.

Passed on second reading this ____ day of _____, 2024.

ORDINANCE _____
AN ORDINANCE AMENDING BUDGET ORDINANCE
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Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2024.

Keith T. Giagnorio
Village President

ATTEST:

Elizabeth Brezinski
Village Clerk

APPROVED AS TO FORM:

Jason Guisinger
Village Attorney

ORDINANCE NO. 8102

BUDGET ORDINANCE FOR FISCAL YEAR 2023

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 3, 2022 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 2023, a copy of which is on file with the Village Clerk, in the total amount of ONE HUNDRED FIVE MILLION EIGHT HUNDRED FIFTY EIGHT THOUSAND FIVE HUNDRED TWENTY THREE DOLLARS (\$105,858,523) of which FORTY SIX MILLION FIVE HUNDRED FORTY SEVEN THOUSAND TWO HUNDRED NINETY NINE DOLLARS (\$46,547,299) is for the General Fund, FIVE THOUSAND DOLLARS (\$5,000) is for Debt Service Fund, FIFTEEN MILLION EIGHT HUNDRED SEVENTEEN THOUSAND THREE HUNDRED FIFTY DOLLARS (\$15,817,350) is for Capital Projects Funds; TWENTY SEVEN MILLION SEVEN HUNDRED TWENTY ONE THOUSAND THREE HUNDRED SIXTY FIVE DOLLARS (\$27,721,365) is for Enterprise Funds, FOUR MILLION THIRTY FIVE THOUSAND NINE DOLLARS (\$4,035,009) is for Internal Service Funds, and ELEVEN MILLION SEVEN HUNDRED THIRTY TWO THOUSAND FIVE HUNDRED DOLLARS (\$11,732,500) 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.

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Budget Ordinance For Fiscal Year 2023
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Passed on first reading this 3rd day of November, 2022.

First reading waived by action of the Board of Trustees this ____ day of _____, 2022.

Passed on second reading this 17th day of November, 2022.

Ayes: Trustee LaVaque, Puccio, Dudek, Honig, Militello and Bachner

Nays: None

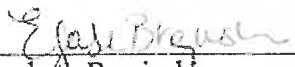
Absent: None

Approved by me this 17th day of November, 2022.



Keith Giagnorio
Village President

ATTEST:



Elizabeth Brezinski
Village Clerk