




MEMORANDUM

TO: Trustee Bill Johnston, Chairperson
Economic and Community Development Committee

FROM: Jennifer Ganser, AICP, Assistant Director of Community Development

MEETING DATE: November 13, 2017 

SUBJECT: **Lombard Town Centre 2018 Funding**

At the August 2017 ECDC meeting, the ECDC unanimously recommended approval of the 2018 funding of LTC in an amount of \$50,000.00. The budget recommendation was transmitted to the Village Board and discussed at a Village Board budget workshop meeting. At the time, LTC was promoting the Spooktacular event in October 2017, which was subsequently cancelled.

Village Staff met with LTC in mid-October to discuss next steps with the LTC 2018 budget. Due to the cancellation of Spooktacular, Village staff requested that LTC prepare a year to date budget performance for FY17, updated FY17 budget projections, updated FY18 projections, a narrative on future anticipated revenues including fundraising, and a narrative regarding the LTC budget request.

The LTC Board met on October 23rd and unanimously passed a motion that "Lombard Town Centre requests time, until after January 1, 2018, to provide a strategic response to the requests by the Village Manager in a memo dated October 10, 2017."

Therefore, this item will come before the ECDC at a later date in 2018.

COMMITTEE ACTION REQUESTED

No action is requested. This item is for review and discussion purposes only.