

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  Date 10/7/24
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 2025

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 October 17, 2024 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 2025, a copy of which is on file with the Village Clerk, in the total amount of ONE HUNDRED THIRTY ONE MILLION EIGHT HUNDRED SEVENTY FIVE THOUSAND FIVE HUNDRED SEVENTY FOUR DOLLARS (\$131,875,574) of which FIFTY FOUR MILLION FOUR HUNDRED THIRTY SIX THOUSAND NINE HUNDRED TWENTY FOUR DOLLARS (\$54,436,924) is for the General Fund, FIVE THOUSAND DOLLARS (\$5,000) is for Debt Service Fund, TWENTY FOUR MILLION ONE HUNDRED FOURTEEN THOUSAND FIVE HUNDRED FORTY DOLLARS (\$24,114,540) is for Capital Projects Funds; THIRTY SIX MILLION TWO HUNDRED THIRTY FIVE THOUSAND SEVENTY DOLLARS (\$36,235,070) is for Enterprise Funds, THREE MILLION NINE HUNDRED ELEVEN THOUSAND ONE HUNDRED TEN DOLLARS (\$3,911,110) is for Internal Service Funds, and THIRTEEN MILLION ONE HUNDRED SEVENTY TWO THOUSAND NINE HUNDRED THIRTY DOLLARS (\$13,172,930) 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 2025
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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.

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2024.

Keith Giagnorio
Village President

ATTEST:

Elizabeth Brezinski
Village Clerk

APPROVED AS TO FORM:

Jason A Guisinger
Village Attorney

VILLAGE OF LOMBARD
 SUMMARY OF EXPENDITURES BY FUNCTION - ALL FUNDS
 FYE 2025

Description	Personal Services	Commodities	Contract Services	Other Expenses	Debt Service	Property	Other Financing Uses	FYE 2025 Proposed Total	FYE 2024 YE Estimate Total	FYE 2023 Actual Total
101 General Fund	29,942,310	2,301,834	21,126,590	3,000	-	-	1,063,190	54,436,924	68,000,802	63,438,094
310 Debt Service Fund	-	-	-	-	5,000	-	-	5,000	5,000	-
410 Construction Fund	-	-	11,854,800	-	-	-	-	11,854,800	7,737,240	2,122,372
414 Grant Capital Fund	-	-	250,000	-	-	-	-	250,000	-	-
415 Grant Fund - Rebuild IL Bonds	-	-	371,030	-	-	-	-	371,030	164,640	1,293,387
416 Capital Bill Rebuild IL	-	-	4,213,000	-	-	-	-	4,213,000	200,000	200,000
420 Motor Fuel Tax Fund	151,730	118,130	631,750	-	-	-	-	901,610	4,526,910	1,830,352
430 Facilities Fund	-	-	444,000	-	-	-	-	444,000	368,960	154,858
432 Building Reserve Fund	-	-	4,535,080	-	-	-	-	4,535,080	2,432,670	5,075,313
440 TIF Downtown Fund	-	-	-	-	-	-	-	-	3,808,310	5,548,995
441 TIF 1 - West of Grace St	-	-	1,103,910	-	-	-	-	1,103,910	313,240	101,092
442 TIF2 - East of Grace St	-	-	300,680	-	-	-	-	300,680	680	655
443 TIF4 - Butterfield/Yorktown	-	-	140,430	-	-	-	-	140,430	37,430	54,118
Total Capital Projects Funds	151,730	118,130	23,844,680	-	-	-	-	24,114,540	19,590,080	16,381,142
510 W/S Operation and Maintenance	3,784,670	8,137,280	6,741,930	-	-	-	399,130	19,063,010	18,481,265	17,870,641
520 W/S Capital Reserve Fund	-	-	15,674,990	-	1,386,060	-	-	17,061,050	17,073,640	6,040,423
530 Parking System Fund	32,570	2,500	72,220	-	-	-	3,720	111,010	115,600	352,036
Total Enterprise Funds	3,817,240	8,139,780	22,489,140	-	1,386,060	-	402,850	36,235,070	35,670,505	24,263,100
610 Fleet Services Fund	463,510	795,800	137,800	-	-	-	-	1,397,110	1,313,630	1,139,727
615 Fleet Services Reserve Fund	-	430,000	-	-	-	2,084,000	-	2,514,000	4,158,770	1,373,074
Total Internal Service Funds	463,510	1,225,800	137,800	-	-	2,084,000	-	3,911,110	5,472,400	2,512,801
710 Police Pension Fund	7,300,000	-	250,000	-	-	-	-	7,550,000	7,552,000	6,960,124
720 Firefighters' Pension Fund	5,510,000	-	112,930	-	-	-	-	5,622,930	5,685,000	5,583,224
Total Pension Trust Funds	12,810,000	-	362,930	-	-	-	-	13,172,930	13,237,000	12,543,348
All Funds	47,184,790	11,785,544	67,961,140	3,000	1,391,060	2,084,000	1,466,040	131,875,574	141,975,787	119,138,485