

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	11,947,500
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 X	_____	Date	_____
Finance Director X		Date	10/31/23
Village Manager X		Date	10/31/23

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.