



# Village of Lombard

Village Hall  
255 East Wilson Ave.  
Lombard, IL 60148  
villageoflombard.org

## Legislation Details (With Text)

<b>File #:</b>	190325	<b>Version:</b>	2	<b>Name:</b>	
<b>Type:</b>	Request	<b>Status:</b>		Passed	
<b>File created:</b>	7/31/2019	<b>In control:</b>		Village Board of Trustees	
<b>On agenda:</b>		<b>Final action:</b>		9/5/2019	
<b>Title:</b>	Long Range Plan (LRP) Reserve Fund - Policy Options Recommendation to approve the proposed distribution of the \$1.15 million balance in the LRP Fund through the Waterfall (per Year-End General Fund Reserve Maintenance Policy) for the 2019 LRP amount. The Finance and Administration Committee voted 5-1 to recommend approval of Option 1 - Mirror Policy on Year-End Revenues over Expenditures(Waterfall) as it will help pay down pension liabilities and provide some flexibility for the future if needed.				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. Legistar #190325, 2. BOT 9-5-2019 Leg#190325, 3. Cover Page 190325.pdf				

Date	Ver.	Action By	Action	Result
9/5/2019	2	Village Board of Trustees	approved	Pass
8/14/2019	1	Finance & Administration Committee	recommended to the Board of Trustees for approval	Pass

### Long Range Plan (LRP) Reserve Fund - Policy Options

Recommendation to approve the proposed distribution of the \$1.15 million balance in the LRP Fund through the Waterfall (per Year-End General Fund Reserve Maintenance Policy) for the 2019 LRP amount. The Finance and Administration Committee voted 5-1 to recommend approval of Option 1 - Mirror Policy on Year-End Revenues over Expenditures(Waterfall) as it will help pay down pension liabilities and provide some flexibility for the future if needed.

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