



# Lake County Illinois

## Legislation Details (With Text)

**File #:** 19-0424      **Version:** 1      **Name:** FY2020 Budget Policy Adoption  
**Type:** resolution      **Status:** Passed  
**File created:** 3/1/2019      **In control:** Financial & Administrative Committee  
**On agenda:**      **Final action:** 3/12/2019  
**Title:** Resolution setting forth the budget policies for compilation of the Fiscal Year (FY) 2020 Lake County Budget.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. DRAFT FY20 Budget Policies redline 3.7.19, 2. DRAFT FY20 Budget Policies clean 3.7.19

Date	Ver.	Action By	Action	Result
3/12/2019	1	Lake County Board	adopted	Pass
3/7/2019	1	Financial & Administrative Committee	recommended for adoption as amended to the regular agenda	Pass

Resolution setting forth the budget policies for compilation of the Fiscal Year (FY) 2020 Lake County Budget.

- The County Board adopts budget policies annually for the upcoming budget cycle.
- As in the past, all policies were developed to maintain prudent financial management practices for the short and long term.
- The proposed FY2020 policies include updates to capital improvement plan budgeting, fund balance reserves, the presentation of budget scenarios reflecting different property tax levy revenues, and clarification of Board Member requests.

### RESOLUTION

**WHEREAS**, this County Board has adopted a formal process for the compilation, presentation, and approval of the annual budget; and

**WHEREAS**, this process calls for the development of budget policies to guide the submission and evaluation of departmental requests for the annual budget; and

**WHEREAS**, this County Board has also previously adopted policies which serve to guide the development, adoption and implementation of the annual budget, some of which are the Capital Improvement Program Evaluation Criteria System (for Corporate Fund departments and County properties), the Investment Policy, the Transportation Funding Commitment Policy, Employee Policies and Procedures, Employee Reimbursement Policy, and the Purchasing Ordinance; and

**WHEREAS**, the County Board Chair, the Financial and Administrative Committee, and the County Administrator recommend that the budget and finance policies set forth herein be utilized for the submission, preparation, approval and execution of the fiscal year (FY) 2020 Lake County budget.

**NOW, THEREFORE, BE IT RESOLVED**, by this County Board of Lake County, Illinois, that the attached budget policies are hereby adopted for the submission, preparation, approval and execution of the FY 2020 Lake County budget.

**DATED**, at Waukegan, Illinois, on March 12, 2019.