



Lake County Illinois

Legislation Text

File #: 10-0419, **Version:** 2

Resolution setting forth the budget policies for compilation of the FY 2011 Lake County Budget.

- Each year the County Board adopts budget policies 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.
- Personnel increases are not included in the budget policies.
- For FY 2011 the budget policies require commodities and contractals (excluding FICA, IMRF, Health-Life-Dental benefit and Indirect Cost expenses) to remain at the same level as FY 2010.
- The policy on the use of the reserves is included.
- These policies were sent to the entire Board for review and were presented at F&A on April 28th and May 5th.

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 adopted policies previously 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, Travel Reimbursement Policy, and the Purchasing Ordinance; and

WHEREAS, the County Board Chair and this County Board's continuing concern regarding economic conditions and the reality of the Property Tax Extension Limitation Act have dictated that special consideration be given to the compilation of the guidelines for the coming fiscal year; and

WHEREAS, the County Board Chair, the Financial and Administrative Committee, and the County Administrator recommend that the budget policies set forth herein be utilized for the submission, preparation, approval and execution of the FY 2011 Lake County budget; and

WHEREAS, these policies represent an earnest attempt by this County Board to develop a budget with full cognizance of:

- current economic conditions and future economic trends,
- relevant labor markets and the need to maintain a compensation package that is externally competitive and internally equitable,
- compliance with the letter and spirit of the Illinois Property Tax Extension Limitation Act,
- perceived constituent service demands,

- the goals and targets established by the County Board, and
- prudent financial management practices for the short and long term.

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 2011 Lake County budget.

DATED, at Waukegan, Lake County, Illinois, on this 11th day of May A.D., 2010.