



# Lake County Illinois

## Legislation Details (With Text)

<b>File #:</b>	16-0439	<b>Version:</b>	1	<b>Name:</b>	Budget Policy
<b>Type:</b>	resolution	<b>Status:</b>	Passed		
<b>File created:</b>	4/29/2016	<b>In control:</b>	Financial & Administrative Committee		
<b>On agenda:</b>		<b>Final action:</b>	5/10/2016		
<b>Title:</b>	Resolution setting forth the budget policies for compilation of the fiscal year (FY) 2017 Lake County Budget.				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. FY17 Budget Policy draft red lined 5-5-16, 2. FY2017 BUDGET AND FINANCE POLICIES clean 5-5-16, 3. FY17 Budget Calendar Cmte Draft				

Date	Ver.	Action By	Action	Result
5/10/2016	1	Lake County Board	adopted	Pass
5/4/2016	1	Financial & Administrative Committee	recommended for adoption to the regular agenda	Pass

Resolution setting forth the budget policies for compilation of the fiscal year (FY) 2017 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 updates to the FY 2017 policy include clarification regarding the definition of New Program Requests, limited conditions under which New Program Requests will be accepted in 2017, and direction that video gaming revenue shall be expended in accordance with the Lake County Board Video Gaming Policy.

## 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, Travel 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) 2017 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 2017 Lake County budget.

**DATED**, at Waukegan, Illinois, on May 10, 2016.