



Lake County Illinois

Legislation Details (With Text)

File #:	18-0511	Version:	1	Name:	FY19 Budget Policy Adoption
Type:	resolution	Status:	Passed		
File created:	4/25/2018	In control:	Financial & Administrative Committee		
On agenda:		Final action:	5/8/2018		
Title:	Resolution setting forth the budget policies for compilation of the fiscal year (FY) 2019 Lake County Budget.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. 2018.04.25 FY2019 Budget Policies (Red-Lined), 2. 2018.04.25 FY2019 Budget Policies (Clean Copy), 3. Schedule of Changes - FY2019 Budget Policies 2018.04.25, 4. FY2019 Budget Calendar - Final Draft				

Date	Ver.	Action By	Action	Result
5/8/2018	1	Lake County Board	adopted	Pass
5/2/2018	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) 2019 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 in the proposed FY 2019 policy include the acceptance of the estimated tax levy no later than the September County Board meeting, a property tax levy freeze (with the exception of new growth), clarification on the status quo budget, and direction on how board member and new program requests will be handled.

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) 2019 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 2019 Lake County budget.

DATED, at Waukegan, Illinois, on May 8, 2018.