



Lake County Illinois

Legislation Details (With Text)

File #: 23-0702 **Version:** 2 **Name:** FY24 Budget Guidelines
Type: resolution **Status:** Regular Agenda
File created: 4/30/2023 **In control:** Financial & Administrative Committee
On agenda: **Final action:** 5/9/2023

Title: Resolution approving 3.5.FY24 Fiscal Year 2024 Budget Planning Guidance which provides County Board guidance for the preparation of the Fiscal Year (FY) 2024 annual budget.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 3.5.FY24 Budget Planning Guidance Policy FINAL as APPROVED on 05-09-2023 (23-0702), 2. 3.5.FY24 Budget Planning Guidance Policy FBA 5.9.23.pdf, 3. Draft 3.5.FY24 Budget Planning Guidance Policy Clean 05.01.23.pdf, 4. Draft 3.5.FY24 Budget Planning Guidance Policy Redline 05.01.23.pdf

Date	Ver.	Action By	Action	Result
5/9/2023	2	Lake County Board	adopted	Pass
5/4/2023	1	Financial & Administrative Committee	amended	Pass
5/4/2023	1	Financial & Administrative Committee	recommended for adoption as amended to the regular agenda	Pass

Resolution approving 3.5.FY24 Fiscal Year 2024 Budget Planning Guidance which provides County Board guidance for the preparation of the Fiscal Year (FY) 2024 annual budget.

- Each year, the County Board provides guidance for development of the annual budget. Guidance that is updated annually is found in Policy 3.5FYxx which is intended to provide parameters or guidelines for a specific fiscal year.
- Policies 3.5 Budget Development Policy and 3.6 Budget Execution Policy provide fundamental policy that is reviewed annually but only updated as necessary.
- The guidance provided through this process includes direction regarding the property tax levy, employee salary increases, new program requests, contributions to capital, environmentally sustainable alternatives, and other direction.
- A draft Guidance document was presented on April 27, 2023 along with a presentation including background financial information at the Financial and Administrative Committee. If these guidelines are approved on May 9, the FY 2024 budget preparation process will begin with departments in mid-May.
- An amendment was made at the May 4, 2023, Financial and Administrative Committee meeting to strengthen the sustainability language in 5.1.6 to incorporate net zero goals and to require departments to provide sustainable options and alternatives in their budget submissions, rather than encouraging them to do so.

RESOLUTION

WHEREAS, the County Board provides valuable guidance in advance of each annual budget preparation process; and

WHEREAS, this guidance provides guidance related to the property tax levy, salary and wage increases, personnel, new program requests, and other important components of the budgeting process; and

WHEREAS, this information has been summarized in 3.5FY24 FY 2024 Budget Planning Guidance.

NOW, THEREFORE, BE IT RESOLVED, that this County Board of Lake County, Illinois approves the attached Fiscal Year 2024 Budget Planning Guidance which shall be used to prepare and present the FY 2024 Annual Budget.

DATED at Waukegan, Illinois on May 9, 2023.