



# Lake County Illinois

## Legislation Text

---

**File #:** 20-0173, **Version:** 1

---

Presentation and discussion of Fiscal Year (FY) 2020's budget and finance policies.

- Each year, the Financial and Administrative (F&A) Committee uses the prior year's budget policies as a reference for the discussion of the next year's budget policies. These policies frame the budget preparation process by providing guidelines for, among other things:
  - Balancing the budget/status quo/new or expanded program requests;
  - Personnel and vacancy decisions
  - Property tax levies;
  - Use of video gaming revenue;
  - Capital Improvement Plans;
  - Debt issuance;
  - Reserve requirements; and
  - Contingency amounts.
- The purpose of this item is to provide an introduction and overview of the policies. The FY 2021 Budget Policies will be considered at a future F&A Committee meeting.