

Agenda Item #

45

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COUNTY BOARD, LAKE COUNTY, ILLINOIS


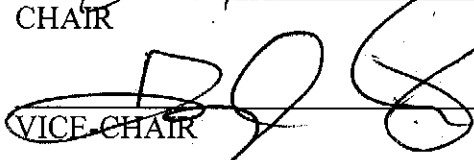

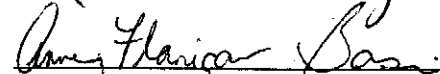



ADJOURNED REGULAR SEPTEMBER, A.D., 2003 SESSION

May 11, A.D., 2004

MADAM CHAIR AND MEMBERS OF THE COUNTY BOARD:

Your Financial and Administrative Committee presents herewith a Resolution setting forth the budget policies for compilation of the FY 2005 Lake County Budget and requests its adoption.

Respectfully submitted,

	AYE	NAY
 _____ CHAIR	X	_____
 _____ VICE CHAIR	X	_____
 _____ Robert Sabonjian	X	_____
 _____ Amy Flanigan	X	_____
 _____ Paul Balabassa	X	_____
 _____ Swanson	X	_____
 _____ Diana O'Kelly	X	_____
<u>FINANCIAL & ADMINISTRATIVE COMMITTEE</u>		

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 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 2005 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 2005 Lake County budget.

DATED, at Waukegan, Lake County, Illinois, on this 11th day of May A.D., 2003.