

RESOLUTION

RE: Mission Statement of Finance/Personnel Committee

WHEREAS, the financial condition of Vermilion County requires a change in our approach to budgeting and planning; and

WHEREAS, this need will continue for the foreseeable future due to trends in finances which could divert former sources of revenue and money away from local governments due to years of the State not attending to financial issues; and

WHEREAS, there will be an increasing need to predict trends, prioritize our needs and curb spending where possible, and to ensure both sound budgeting practices and public confidence in the financial practices of the County.

IT IS THEREFORE DETERMINED by the Personnel and Finance Committee that our approach to formulating a budget and monitoring the financial status of the county shall change as follows:

1. The Personnel and Finance Committee will adopt a *Financial Best Practices* program that will modernize our financial practices and, at a minimum, achieve maximum use of all financial talent within County government. All view points and assistance from persons with financial skills within County government will be sought. Said program will designate a financial reporting officer, normally the Chairman of the Personnel and Finance Committee who will report to the County Board in person on a monthly basis and respond to questions regarding the financial status and practices of the County.
2. Commencing with the figures for the close of business at the end of April, 2015, the Auditor, Treasurer and Financial Director will cooperate in preparing a monthly report on the state of the County finances. That report will be presented in writing to the Personnel and Finance Committee with each monthly agenda. Any concerns regarding the financial status or financial practices of the County should be a part of that monthly report. In the event that there is a disagreement as to the contents of the monthly report, separate reports may be submitted.
3. A summary of the financial reports will be included with the monthly agenda mailed to County Board members prior to the monthly meeting. Any concerns brought to the Personnel and Finance Committee must be reported to the County Board at the monthly meeting and include a plan of action to remedy the concerns. A follow up report will be presented at a subsequent County Board meeting.

4. The finance chairman, county board chairman, auditor, treasurer and financial director will meet on a regular basis to study ongoing financial operations and flag any issues that need further study. Communication between offices is critical.
5. The Personnel and Finance Committee will begin to study the function of each department and prioritizing the needs of the County. All County departments and functions will be divided into three categories: a) Mandated services we are required to provide, b) Essential services we should provide, (i.e. Failure to provide these services will negatively impact the quality and safety of the community or detract from our ability to attract business.) and c) Optional services we would like to provide, but are not required to do so, and are of such a nature that they could be provided by private business or other government bodies. While no action is contemplated, in the event of an emergency in finances, planning the allocation of resources would be easier.
6. It is the goal of this committee to improve communication regarding our finances with the entire board. As such we hope that not only will there be written notice of any spending item as required by law, but also a summary of its financial impact on the budget or County finances.
7. To the extent possible, on each monthly agenda for the Personnel and Finance Committee and the County Board, the beginning balance of cash for each fund or line item for which there is a significant spending request or a budget amendment to be made will be indicated, along with the dollar amount of the proposed expenditure and the best estimate of the cash balance within that fund or line item balance if the expenditure is approved. At the end of the agenda, there shall be indicated the financial impact on the budget or budgets of the County if all proposed expenditures on the agenda are approved.
8. The County Board Chairman and Personnel and Finance Chairman will review the work of our joint grant writer to seek out appropriate grants.
9. All major expenditures will be planned in advance and will be staggered or delayed where such delay will not cause greater harm. A physical maintenance program as begun by the property committee and a capital improvements plan and budget as required by our financial policy, will be created and monitored.
10. The Personnel and Finance Committee will work on the goal of developing Financial Best Practices and Budget procedures that will allow for reducing unnecessary spending, developing a safety net for lean times, and driving our limited resources toward our highest priority goals, thereby avoiding unwieldy “across the board cuts” in times of reduced income.

11. Business finance professionals and community leaders will be consulted as needed by the Personnel and Finance Committee members to encourage the sharing of ideas and other best practices. Developing a financial best practices model is continuing goal and using talent and resources outside of county government may be helpful in keeping the Committee's approach open and responsive to the needs of the County.

PRESENTED, APPROVED AND DETERMINED by the Finance/Personnel
Committee at their April 13, 2015 meeting by unanimous committee vote.

Dated this 13th day of April, 2015 A.D.

Resolution Number 15-04F/P