



LAKE COUNTY FOREST PRESERVES
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Preservation, Restoration, Education and Recreation

DATE: May 2, 2016

MEMO TO: Craig Taylor, Chair
Education, Cultural Resources & Public Affairs Committee

Carol Calabresa, Chair
Land Preservation & Acquisition Committee

Bonnie Thomson Carter, Chair
Planning & Restoration Committee

S. Michael Rummel, Chair
Finance & Administrative Committee

FROM: Steve Neaman
Director of Finance

SUBJECT: Annual Budget Ordinance for FY 2016/17

RECOMMENDATION: Recommend adoption of the Annual Budget Ordinance for the Fiscal Year, July 1, 2016 through June 30, 2017.

STRATEGIC DIRECTION SUPPORTED: Organizational Sustainability

FINANCIAL DATA: The proposed Fiscal Year 2016/17 Budget expenditures total \$71,934,240.

BACKGROUND: The proposed Fiscal Year 2016/17 Budget has been prepared and submitted to all Committees for review and approval in a joint meeting. The Annual Budget Ordinance and proposed Budget will then be submitted to the Board for adoption on May 10, 2016.

REASON FOR RECOMMENDATION: Committee recommendation and Board adoption of an Annual Budget Ordinance are required in accordance with District Rules of Order and Operational Procedures.

REVIEW BY OTHERS: Executive Director, Chief Operations Officer, Department Directors, Corporate Counsel.

PRESENTER: Steve Neaman

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

**BOARD OF COMMISSIONERS
LAKE COUNTY FOREST PRESERVE DISTRICT
REGULAR MAY MEETING
MAY 10, 2016**

MADAM PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your EDUCATION, CULTURAL RESOURCES AND PUBLIC AFFAIRS; LAND PRESERVATION AND ACQUISITION; PLANNING AND RESTORATION; AND FINANCE AND ADMINISTRATIVE COMMITTEES present herewith the Annual Budget Ordinance for Fiscal Year 2016/17 (July 1, 2016 through June 30, 2017) and request its adoption.

EDUCATION, CULTURAL RESOURCES & PUBLIC AFFAIRS COMMITTEE:

Date: _____ Roll Call Vote: Ayes: ____ Nays: ____
 Voice Vote Majority Ayes; Nays: ____

LAND PRESERVATION & ACQUISITION COMMITTEE:

Date: _____ Roll Call Vote: Ayes: ____ Nays: ____
 Voice Vote Majority Ayes; Nays: ____

PLANNING & RESTORATION COMMITTEE:

Date: _____ Roll Call Vote: Ayes: ____ Nays: ____
 Voice Vote Majority Ayes; Nays: ____

FINANCE & ADMINISTRATIVE COMMITTEE:

Date: _____ Roll Call Vote: Ayes: ____ Nays: ____
 Voice Vote Majority Ayes; Nays: ____

**LAKE COUNTY FOREST PRESERVE DISTRICT
LAKE COUNTY, ILLINOIS**

**ANNUAL BUDGET ORDINANCE FOR
FISCAL YEAR 2016/17 (JULY 1, 2016 THROUGH JUNE 30, 2017)**

WHEREAS, the Lake County Forest Preserve District (the "District") Rules of Order and Operational Procedures, adopted December 9, 2014, require the Board of Commissioners to adopt an Annual Budget Ordinance on or before July 1 of each year; and

WHEREAS, all Standing Committees have reviewed and submitted their recommendations to the Finance and Administrative Committee; and

WHEREAS, at the meeting on May 2, 2016, the Finance and Administrative Committee, Education, Cultural Resources and Public Affairs Committee, Land Preservation and Acquisition Committee, and Planning and Restoration Committee reviewed and recommended a budget for the District for the 2016/17 Fiscal Year, in accordance with the Budget Policies Resolution adopted by the Board of Commissioners on February 9, 2016, in the total amount of \$71,934,240;

NOW, THEREFORE, BE IT ORDAINED, by the Board of Commissioners of the Lake County Forest Preserve District, Lake County, Illinois that:

Section 1: Recitals. The recitals set forth above are incorporated as part of this Ordinance by this reference.

Section 2: The "Fiscal Year 2016/17 Budget of the Lake County Forest Preserve District," attached to and incorporated in this Ordinance as *Exhibit A* by this reference, containing an estimate of revenues and expenditures of the District for the period July 1, 2016 through June 30, 2017, is hereby approved and adopted. The following is a summary of such budget.

I.	<u>Estimated Balances June 30, 2016:</u>	
	Estimated combined fund balances for all funds as of June 30, 2016	\$79,715,284
II.	<u>Estimated Revenue:</u>	
	Estimated non-tax revenues	\$11,838,780
	Estimated tax levy requirements	48,840,030
	Total Estimated Revenue	\$60,678,810
III.	<u>Estimated Expenditures:</u>	
	General Corporate Fund	\$17,314,350
	Insurance Fund	1,418,040
	Audit Fund	163,390
	Land Development Levy Fund	6,459,500
	Enterprise Fund	4,109,460
	Development Bond Projects	5,709,090
	Land Preservation Bond Projects	5,937,970
	Easements and Special Projects	10,000

Donation and Grant Fund.....	575,140
Retirement Fund - IMRF/FICA	2,630,230
Debt Service Fund.....	26,077,280
Equipment Replacement Fund.....	192,500
Information Technology Replacement Fund	228,900
Vehicle Replacement Fund.....	414,540
Fort Sheridan Cemetery Fund.....	35,000
Tree Replacement Funds.....	64,550
Land Preparation Fund.....	100,000
Farmland Management Fund	<u>494,300</u>
Total Estimated Expenditures	\$71,934,240

IV. Estimated Fund Balance June 30, 2017:

Estimated fund balances for all funds as of June 30, 2017\$68,459,854

Section 3: Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this _____ day of _____, 2016.

AYES:

NAYS:

APPROVED this _____ day of _____, 2016.

Ann B. Maine, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____