

# Land Acquisition Bonds



# LAND ACQUISITION BOND PROJECTS

*FY 2016/17 Budget Narrative*

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## LAKE COUNTY FOREST PRESERVES



### **GENERAL PROGRAM STATEMENT**

The Department of Land Preservation and Special Projects supports the District's land preservation and acquisition program. Revenues for the District's land preservation program are realized from the sale of bonds. In November of 2008, the voters of Lake County approved a new \$185,000,000 bond referendum by a 66% majority. Of the \$185,000,000, \$148,000,000 or 80% of the bond proceeds will be used for land acquisition purposes. These funds have been, and will continue to be, used to expand existing preserves, initiate greenway and trail corridor preservation and acquisition, and to preserve natural resource areas including wetlands, prairies, wildlife habitats and forested areas.

Key Objectives and detailed information can be found under the budget summary section of the budget book.

**Budget Request summary for Fiscal Year 2016/17**

Fund: Land Acquisition



**LAKE COUNTY FOREST PRESERVES**

	<u>2013/14</u> <u>Actual</u>	<u>2014/15</u> <u>Actual</u>	<u>2015/16</u> <u>Budget</u>	<u>2015/16</u> <u>Estimate</u>	<u>2016/17</u> <u>Request</u>
<b>Revenues</b>					
Bond Proceeds	0	0	0	8,003,200	0
Interest Investments	(63,867)	44,139	21,000	58,080	21,000
Premium on Debt	0	0	0	298,460	0
Grants and Donations	0	0	0	981,230	0
<b>Total Revenues</b>	<b>\$(63,867)</b>	<b>\$44,139</b>	<b>\$21,000</b>	<b>\$9,340,970</b>	<b>\$21,000</b>
<b>Expenditures</b>					
<b>Personnel</b>					
Salaries & Wages	104,139	96,988	105,650	113,450	110,000
Part Time Wages	27,779	30,463	47,820	35,810	31,230
Sick Pay Reimbursement	1,903	1,714	1,980	2,050	2,060
Health Insurance	1,377	2,574	4,210	3,900	4,630
<b>Total Personnel</b>	<b>135,198</b>	<b>131,739</b>	<b>159,660</b>	<b>155,210</b>	<b>147,920</b>
<b>Commodities</b>					
Office Supplies	6,958	5,911	5,440	5,440	5,440
Software	5,399	2,300	7,500	7,500	7,500
Postage	83	251	400	400	400
Gasoline & Oil	38	71	100	100	100
Vehicle Maint. Supplies	0	0	0	0	0
Operating Supplies	84	15	500	500	500
<b>Total Commodities</b>	<b>12,562</b>	<b>8,548</b>	<b>13,940</b>	<b>13,940</b>	<b>13,940</b>
<b>Contractuals</b>					
Legal Fees	22,698	94,671	25,000	90,000	25,000
Computer Fees & Services	0	94	100	100	150
Consulting Fees	27,850	15,126	25,000	1,000	10,000
Dues & Subscriptions	299	358	500	325	500
Electricity	6,670	4,608	5,200	5,200	5,200
Telephone	2,348	2,448	2,150	2,150	2,400
Water & Sewer	0	18	30	30	30
Disposal Services	0	22	40	40	40
Pest Control	0	0	40	40	40
Repairs & Maint. Building	792	780	500	500	790
Equipment Rental	795	556	750	750	750
Vehicle Replacement Charge	0	790	790	790	0
IT Replacement Charge	2,520	980	5,100	5,100	4,410
Professional Development	0	155	3,000	3,000	3,500
Mileage Reimbursement	30	11	100	100	100
Bond Issuance Costs	0	0	0	67,880	0
Miscellaneous Contractuals	0	1,855	0	0	0
<b>Total Contractuals</b>	<b>64,002</b>	<b>122,472</b>	<b>68,300</b>	<b>177,005</b>	<b>52,910</b>
<b>Total Operating Expenses</b>	<b>211,762</b>	<b>262,759</b>	<b>241,900</b>	<b>346,155</b>	<b>214,770</b>

**Budget Request summary for Fiscal Year 2016/17**Fund: *Land Acquisition***LAKE COUNTY FOREST PRESERVES**

	<b>2013/14 Actual</b>	<b>2014/15 Actual</b>	<b>2015/16 Budget</b>	<b>2015/16 Estimate</b>	<b>2016/17 Request</b>
<b>Capital</b>					
Land Acquisition	3,963,930	2,109,250	7,000,000	13,350,170	5,500,000
Title Fees	12,603	17,630	22,800	24,720	15,000
Tax Prorations	9,228	(8,493)	2,000	6,260	2,000
Other Land Acquisition Costs	13,146	(702)	91,200	91,200	91,200
Appraisal Fees	12,900	12,745	31,400	31,400	15,000
Engineering Fees	49,251	72,783	39,900	39,900	40,000
Legal Fees	51,163	82,281	85,500	85,500	60,000
<b>Total Capital</b>	<b>4,112,221</b>	<b>2,285,494</b>	<b>7,272,800</b>	<b>13,629,150</b>	<b>5,723,200</b>
<b>Total Expenditures</b>	<b>4,323,983</b>	<b>2,548,253</b>	<b>7,514,700</b>	<b>13,975,305</b>	<b>5,937,970</b>
<b>Revenue Excess (Deficit) over Expenditures</b>	<b>(4,387,850)</b>	<b>(2,504,114)</b>	<b>(7,493,700)</b>	<b>(4,634,335)</b>	<b>(5,916,970)</b>
<b>Beginning Fund Balance</b>	<b>19,814,904</b>	<b>15,427,054</b>	<b>11,259,684</b>	<b>12,922,940</b>	<b>8,288,605</b>
<b>Ending Fund Balance</b>	<b>\$15,427,054</b>	<b>\$12,922,940</b>	<b>\$3,765,984</b>	<b>\$8,288,605</b>	<b>\$2,371,635</b>