

Land Development Bond Projects



LAND DEVELOPMENT BOND FUND

FY 2016/17 Budget Narrative

LAKE COUNTY FOREST PRESERVES



GENERAL PROGRAM STATEMENT

The November 2008 referendum was overwhelmingly approved by Lake County Residents authorizing the issuance of \$185 million of bonds. \$148 million (80%) is allocated towards land acquisition and preservation and \$37 million (20%) is allocated to natural resource restoration, trails and public access improvements. The projects to be completed with these funds were discussed and approved by all standing committees as part of the approved Capital Improvement Plan for natural resource restoration, trails and public access improvements. Many projects require multi-year phasing and additional funding through public/private partnerships, donations, grants and other financial options. The projects consist of a balance between large and small-scale natural resource restoration, trail and outdoor recreation projects geographically distributed throughout Lake County. It is the Board's policy direction to continue the practice of using interest earnings from bond proceeds for costs related to development projects.

PROJECT DESCRIPTIONS

- Capital expenditures are detailed in the Capital Improvement Program.

Budget Request summary for Fiscal Year 2016/17

Fund: Development Bond and Capital Projects



LAKE COUNTY FOREST PRESERVES

	2013/14 Actual	2014/15 Actual	2015/16 Budget	2015/16 Estimate	2016/17 Request
Revenues					
Bond Proceeds	0	0	17,400,000	17,006,800	0
Interest from Investments	(47,126)	29,786	25,000	33,890	55,000
Premium on Debt Issuance	0	0	0	634,230	0
Operating Transfer	0	59	0	0	0
Donations	9,500	0	0	0	0
Total Revenues	\$(37,626)	\$29,845	\$17,425,000	\$17,674,920	\$55,000
Expenditures					
Cuba Marsh Habitat Restoration	0	180,335	319,665	319,670	150,000
Duck Farm Munn Road Access	0	0	100,000	0	0
Dog Area Accessibility	0	0	0	0	50,000
DPR Ryerson North Section	0	58,661	545,429	545,430	0
Ethel Woods Public Access & Rte	0	0	0	0	250,000
Ethel Woods	126,905	184,424	300,172	300,170	0
Everett Road Trail Connection	0	82,501	1,567,499	1,567,500	0
Facility & Infrastructure	0	0	0	0	350,000
Fort Sheridan Preserve	(56,533)	357,526	279,770	262,230	2,690,000
Fort Sheridan USACE GLFER	0	0	2,600,000	2,600,000	0
Fox River Addition	142,073	486,418	78,771	78,770	0
Grass Lake Road Tunnel	8,671	106,120	85,209	85,210	0
Grassy Lake Preserve	93,384	188,190	561,810	561,810	55,350
Hastings Lake	361,852	2,395	0	0	0
Heron Creek IL Rte 22	0	0	0	0	20,000
Lake Carina - DPR Connect	0	49,324	1,750,676	1,750,680	0
Lakewood Master Plan	0	0	400,000	400,000	0
Lakewood Restoration - Broberg	0	160,501	173,523	173,520	88,000
Lakewood Restoration - Schreiber	0	146,053	453,947	453,950	143,790
Lyons Woods	0	89,223	200,278	200,280	500,000
Middlefork Savanna Trail Connect	43,460	85,550	825,180	825,180	0
Mill. Trail Grand Ave. Crossing	97,563	75,526	50,362	50,360	0
Mill. Trail Marl Flat to Fairfield	9,671	0	0	0	0
Mill. Trail Marl Flat to Litchfield	426,184	(720)	0	0	0
Mill. Trail Rollins Rd. Crossing	77,603	542,688	5,396	5,400	0
Mill. Trail Rollins to Fourth Lake	1,650	0	0	0	0
Mill. Trail Van Patten	25,318	9,923	372,759	372,760	0
Mill. Trail Wilson Rd. Crossing	11,456	679,660	888,356	888,360	0
Nippersink Trail Connection	145	0	0	0	0
Pine Dunes - SMD	0	2,316	72,684	72,680	0
Roadway & Parkway Renovations	0	0	0	0	500,000
Southern DPR Habitat Restoration	220,272	66,024	57,979	57,980	280,000
Waukegan Savanna Phase I	0	0	1,000,000	1,000,000	550,000
Wright Woods/MacArthur Woods	0	0	0	0	81,950
Bond Issuance Costs	0	0	400,000	144,250	0
Operating Transfer	0	36	0	0	0
Total Expenditures	1,589,674	3,552,674	13,089,463	12,716,190	5,709,090
Revenue Excess (Deficit) over Expenditures	(1,627,300)	(3,522,829)	4,335,537	4,958,730	(5,654,090)
Beginning Fund Balance	13,018,841	11,391,541	7,093,944	7,868,712	12,827,442
Ending Fund Balance	\$11,391,541	\$7,868,712	\$11,429,481	\$12,827,442	\$7,173,352