



LAKE COUNTY FOREST PRESERVES
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Preservation, Restoration, Education and Recreation

DATE: May 1, 2017

MEMO TO: Craig Taylor, Chair
Operations Committee

Carol Calabresa, Chair
Planning Committee

Agenda Item # 9.1

S. Michael Rummel, Chair
Finance Committee

FROM: Steve Neaman
Director of Finance

SUBJECT: Annual Budget Ordinance for FY 2017/18

RECOMMENDATION: Approve an Ordinance adopting the Annual Budget for Fiscal Year July 1, 2017 through June 30, 2018.

STRATEGIC DIRECTIONS SUPPORTED: Organizational Sustainability; Leadership; Public Access and Connections; Conservation; Communication, Education and Outreach

FINANCIAL DATA: The proposed Fiscal Year 2017/18 Budget expenditures total \$73,591,970.

BACKGROUND: This proposed budget developed by staff, with guidance from the Board through the previously adopted Budget Development Policy, continues to maintain the Lake County Forest Preserve District's strong financial position with a balanced operating budget, sound reserves, long-term replacement funds and moderate debt. The proposed budget provides for appropriate ongoing and preventative maintenance, public safety, and natural resource management for our existing preserves. It provides for an expenditure and revenue plan that meets the requirements of the Illinois Property Tax Extension Limitation Law (Tax Cap). The total proposed budget expenditures are \$73,591,970 which is a decrease of \$15,329,682 (17%) from the previous year, primarily due to a decrease of \$15,182,686 (50%) in capital spending.

REVIEW BY OTHERS: Executive Director, Department Directors, Corporate Counsel

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

**BOARD OF COMMISSIONERS
LAKE COUNTY FOREST PRESERVE DISTRICT
REGULAR MAY MEETING
MAY 9, 2017**

MADAM PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your OPERATIONS; PLANNING; AND FINANCE COMMITTEES present herewith the “Annual Budget Ordinance for Fiscal Year 2017/18 (July 1, 2017 through June 30, 2018)” and request its adoption.

OPERATIONS COMMITTEE:

Date: 5-1-2017 Roll Call Vote: Ayes: _____Nays: _____
 Voice Vote Majority Ayes; Nays: 0

PLANNING COMMITTEE:

Date: 5-1-2017 Roll Call Vote: Ayes: _____Nays: _____
 Voice Vote Majority Ayes; Nays: 0

FINANCE COMMITTEE:

Date: 5-1-2017 Roll Call Vote: Ayes: _____Nays: _____
 Voice Vote Majority Ayes; Nays: 0

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

**ANNUAL BUDGET ORDINANCE FOR
FISCAL YEAR 2017/18 (JULY 1, 2017 THROUGH JUNE 30, 2018)**

WHEREAS, the Lake County Forest Preserve District (the "District") Rules of Order and Operational Procedures, adopted December 13, 2016, 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 1, 2017, the Finance Committee, Operations Committee, and Planning Committee reviewed and recommended a budget for the District for the 2017/18 Fiscal Year, in accordance with the Budget Policies Resolution adopted by the Board of Commissioners on February 14, 2017, in the total amount of \$73,591,970;

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 2017/18 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, 2017 through June 30, 2018, is hereby approved and adopted. The following is a summary of such budget.

I. Estimated Balances June 30, 2017:

Estimated combined fund balances for all funds as of June 30, 2017.....\$82,984,936

II. Estimated Revenue:

Estimated non-tax revenues.....\$11,731,940
Estimated tax levy requirements.....48,369,810
Total Estimated Revenue.....\$60,101,750

III. Estimated Expenditures:

General Corporate Fund\$18,916,850
Insurance Fund1,509,110
Audit Fund.....149,680
Land Development Levy Fund7,122,410
Enterprise Fund.....4,055,870
Development Bond Projects8,099,740
Land Preservation Bond Projects3,491,540
Capital Facilities Improvement Fund150,000

Easements and Special Projects.....	10,000
Donation and Grant Fund	379,230
Retirement Fund - IMRF/FICA.....	2,629,420
Debt Service Fund	25,157,450
Equipment Replacement Fund.....	363,500
Information Technology Replacement Fund.....	125,850
Vehicle Replacement Fund.....	619,000
Fort Sheridan Cemetery Fund.....	17,500
Tree Replacement Funds.....	24,970
Land Preparation Fund.....	100,000
Farmland Management Fund.....	<u>669,850</u>
Total Estimated Expenditures.....	\$73,591,970

IV. Estimated Fund Balance June 30, 2018:

Estimated fund balances for all funds as of June 30, 2018.....\$69,494,716

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 _____, 2017.

AYES:

NAYS:

APPROVED this _____ day of _____, 2017.

Ann B. Maine, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____