



LAKE COUNTY FOREST PRESERVES  
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Preservation, Restoration, Education and Recreation

**DATE:** December 7, 2017  
**MEMO TO:** S. Michael Rummel, Chair  
Finance Committee  
**FROM:** Steve Neaman  
Director of Finance

**Agenda Item#** 9.1

**RECOMMENDATION:** Recommend approval of a Resolution changing the District's fiscal year from July 1 through June 30, to January 1 through December 31, after an 18-month transitional fiscal year from July 1, 2018 to December 31, 2019.

**STRATEGIC DIRECTION SUPPORTED:** Organizational Sustainability

**FINANCIAL DATA:** The financial impact will be minimal. There may be some additional costs associated with the annual audit after the 18-month fiscal year.

**BACKGROUND:** At last month's Finance Committee meeting, staff asked for policy direction on changing the fiscal year of the District from its current status (July through the following June) to a calendar year. The Committee directed staff to take the steps necessary for the Board of Commissioners to officially change the fiscal year to a calendar year, including the preparation of the attached resolution. Pursuant to the resolution, the District would move forward with an 18-month transitional fiscal year starting July 1, 2018 and ending on December 31, 2019 and, after that transitional year, the District's fiscal year would run 12 months from January 1<sup>st</sup> to December 31<sup>st</sup>.

Several years ago President Maine requested that staff look at the possibility of changing the fiscal year to a calendar year. Some initial research was done on the topic a few years ago and discussions were concluded then with the understanding that there were other larger issues to tackle such as developing our strategic plan and focusing on new goals for the organization. President Maine continued to be a strong proponent for changing the fiscal year and felt that now was the time to move forward with a more serious look at this challenge.

Currently, the District's fiscal year starts on July 1 and ends on June 30. The fiscal year-end causes some complications as it falls in the middle of most of our seasonal programs and activities, between the due dates for property tax payments levied for the prior calendar year, and in the middle of the construction season. These complications could be avoided by changing to a standard calendar fiscal year. The Downstate Forest Preserve District Act gives the Board of Commissioners the power to establish a fiscal year and a transition period of its choosing.

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

STATE OF ILLINOIS)  
                                  ) SS  
COUNTY OF LAKE )

**BOARD OF COMMISSIONERS  
LAKE COUNTY FOREST PRESERVE DISTRICT  
REGULAR DECEMBER MEETING  
DECEMBER 12, 2017**

MADAM PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your **FINANCE COMMITTEE** presents herewith “a Resolution Changing the Fiscal Year,” and requests its adoption.

**FINANCE COMMITTEE:**

Date: 12/17/17  Roll Call Vote: Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_  
 Voice Vote Majority Ayes; Nays: 0

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

**A RESOLUTION CHANGING THE FISCAL YEAR**

**WHEREAS**, the Lake County Forest Preserve District (the "District") is organized, and exists, pursuant to the Downstate Forest Preserve District Act (70 ILCS 805/0.001 et seq.); and

**WHEREAS**, Section 13.3(a) of the Downstate Forest Preserve District Act (70 ILCS 805/13.3(a)) states that "The Board of each forest preserve district organized under this Act shall fix a fiscal year for the district"; and

**WHEREAS**, Section 13.3(d) of the Downstate Forest Preserve District Act (70 ILCS 805/13.3(d)) states that "Any forest preserve district that determines to change its fiscal year may adopt an annual appropriation ordinance for a transition period of more or less than 12 months as may be necessary to effect such change, and appropriations made for such transition period shall terminate with the close of such period"; and

**WHEREAS**, Section 8 of the Downstate Forest Preserve District Act (70 ILCS 805/8) authorizes the District "to pass and enforce all necessary ordinances, rules and regulations for the management of the property and conduct of the business of [the District]"; and

**WHEREAS**, the fiscal year as currently fixed by the District begins on July 1<sup>st</sup> in a year and continues through June 30<sup>th</sup> of the following year; and

**WHEREAS**, it is in the best interests of the District to (i) change its fiscal year so that it begins on January 1<sup>st</sup> of a year and continues through December 31<sup>st</sup> of the same year, and thus coincides with the calendar year, starting with calendar year 2020 and (ii) establish a transition period of 18 months, beginning on July 1, 2018 (after the conclusion of the current fiscal year) and continuing through December 31, 2019;

**NOW, THEREFORE, BE IT RESOLVED** by the President and Board of Commissioners of the Lake County Forest Preserve District, **THAT**:

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

Section 2: Transitional Fiscal Year. After conclusion of the current fiscal year (which continues through June 30, 2018), the next District fiscal period shall be a transitional period beginning on July 1, 2018 and continuing through December 31, 2019 (the "Transitional Fiscal Year").

Section 3: New Calendar Fiscal Year. After the conclusion of the Transitional Fiscal Year, the District's following fiscal years shall begin on January 1<sup>st</sup> of a year (starting with January 1, 2020) and continue through December 31<sup>st</sup> of the same year.

Section 4: Preparation of Budgets, Capital Improvement Plans, and Other Documents. The President is hereby authorized and directed to cause to be prepared, for review and approval by the Board of Commissioners or other authorized person or entity, budgets, capital improvement plans, and any other documents or plans necessary or desirable for the implementation of the Transitional Fiscal Year and future calendar fiscal years.

Section 5: Effective Date. This Resolution 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

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Ann B. Maine, President  
Lake County Forest Preserve District

ATTEST:

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Julie Gragnani, Secretary  
Lake County Forest Preserve District

Exhibit No. \_\_\_\_\_