



LAKE COUNTY FOREST PRESERVES
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Preservation, Restoration, Education and Recreation

DATE: April 30, 2018
MEMO TO: Craig Taylor, Chair
Operations Committee

Agenda Item# 9.1

Carol Calabresa, Chair
Planning Committee

S. Michael Rummel, Chair
Finance Committee

FROM: Steve Neaman
Director of Finance

RECOMMENDATION: Approve an Ordinance adopting the 18-month Budget for Fiscal Year July 1, 2018 through December 31, 2019.

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

FINANCIAL DATA: The proposed Fiscal Year 2018/19 Budget expenditures total \$112,646,415.

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 \$112,646,415 which is an increase of \$20,917,636 (22.8%) from the previous year. The principal reason for this increase is that this budget will be a one-time 18-month budget to transition the District to a calendar fiscal year.

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 8, 2018**

MADAM PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your **OPERATIONS; PLANNING; and FINANCE COMMITTEES** present herewith “An Annual Budget Ordinance for Fiscal Year 2018/19 (July 1, 2018 through December 31, 2019)” and request its approval.

OPERATIONS COMMITTEE:

Date: 4-30-2018 Roll Call Vote: Ayes: ____ Nays: ____
 Voice Vote Majority Ayes; Nays: 0

PLANNING COMMITTEE:

Date: 4-30-2018 Roll Call Vote: Ayes: ____ Nays: ____
 Voice Vote Majority Ayes; Nays: 0

FINANCE COMMITTEE:

Date: 4-30-2018 Roll Call Vote: Ayes: ____ Nays: ____
 Voice Vote Majority Ayes; Nays: 0

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

**AN ANNUAL BUDGET ORDINANCE FOR FISCAL YEAR 2018/19
(JULY 1, 2018 THROUGH DECEMBER 31, 2019)**

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, on December 12, 2017, the District adopted "A Resolution Changing the Fiscal Year," approving (i) a transitional fiscal year beginning July 1, 2018 and continuing through December 31, 2019 and (ii) following the conclusion of such transitional year, fiscal years beginning January 1 and continuing through December 31 of the same year; and

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

WHEREAS, at the meeting on April 30, 2018, the Finance Committee, Operations Committee, and Planning Committee reviewed and recommended a budget for the District for the 2018/19 Fiscal Year, in accordance with the Budget Policies Resolution adopted by the Board of Commissioners on February 13, 2018 and amended by the Board on April 10, 2018, in the total amount of \$112,646,415;

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 2018/19 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, 2018 through December 31, 2019, is hereby approved and adopted. The following is a summary of such budget.

I.	<u>Estimated Balances June 30, 2018:</u>	
	Estimated combined fund balances for all funds as of June 30, 2018.....	\$69,336,072
II.	<u>Estimated Revenue:</u>	
	Estimated non-tax revenues.....	\$17,890,591
	Estimated tax levy requirements.....	70,752,960
	Total Estimated Revenue.....	\$88,643,551

III. Estimated Expenditures:

General Corporate Fund	\$28,012,480
Insurance Fund	2,116,130
Audit Fund	256,160
Land Development Levy Fund	11,956,320
Enterprise Fund	6,177,570
Development Bond Projects	1,455,430
Land Preservation Bond Projects	3,234,000
Easements and Special Projects	636,950
Donation and Grant Fund	925,605
Retirement Fund - IMRF/FICA	3,972,020
Debt Service Fund	50,891,200
Equipment Replacement Fund	663,500
Information Technology Replacement Fund	444,090
Vehicle Replacement Fund	981,500
Fort Sheridan Cemetery Fund	41,300
Land Preparation Fund	100,000
Farmland Management Fund	<u>782,160</u>
Total Estimated Expenditures	\$112,646,415

IV. Estimated Fund Balance December 31, 2019:
 Estimated fund balances for all funds as of December 31, 2019\$45,333,208

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 _____, 2018.

AYES:

NAYS:

APPROVED this _____ day of _____, 2018.

 Ann B. Maine, President
 Lake County Forest Preserve District

ATTEST:

 Julie Gragnani, Secretary
 Lake County Forest Preserve District

Exhibit No. _____