



LAKE COUNTY FOREST PRESERVES
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Preservation, Restoration, Education and Recreation

DATE: September 23, 2019

MEMO TO: Jessica Vealitzek, Chair
Operations Committee

John Wasik, Chair
Planning Committee

Terry Wilke, Chair
Finance Committee

FROM: Steve Neaman
Director of Finance

Agenda Item# 9.1

RECOMMENDATION: Approve an Ordinance adopting the Budget for Fiscal Year January 1, 2020 through December 31, 2020.

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

FINANCIAL DATA: The proposed Fiscal Year 2020 Budget expenditures total \$62,449,370.

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 the District's 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 \$62,449,340 which is a decrease of \$71,893,460 (53.5%) from the previous fiscal year. The principal reason for this decrease is that the previous budget was a one-time 18-month budget to transition the District to a January through December fiscal year. Additionally, there is a decline in debt service and capital project expenses. This will be the first calendar year budget in the history of the Forest Preserve District.

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 OCTOBER MEETING
OCTOBER 8, 2019

MISTER PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your OPERATIONS COMMITTEE, PLANNING COMMITTEE, and FINANCE COMMITTEE present herewith "an Annual Budget Ordinance for Fiscal Year 2020 (January 1, 2020 through December 31, 2020)" and request its approval.

OPERATIONS COMMITTEE:

Date: 9-23-2019
Roll Call Vote: Ayes: ___Nays: ___
Voice Vote Majority Ayes; Nays: 0

PLANNING COMMITTEE:

Date: 9-23-2019
Roll Call Vote: Ayes: ___Nays: ___
Voice Vote Majority Ayes; Nays: 0

FINANCE COMMITTEE:

Date: 9-23-2019
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 2020
(JANUARY 1, 2020 THROUGH DECEMBER 31, 2020)**

WHEREAS, the Lake County Forest Preserve District (the "District") Rules of Order and Operational Procedures, adopted December 11, 2018 and amended on April 9, 2019, require the District Board of Commissioners to adopt an Annual Budget Ordinance on or before the beginning of each fiscal 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 their joint meeting on September 23, 2019, the Finance Committee, Operations Committee, and Planning Committee reviewed and recommended a budget for the District for the 2020 Fiscal Year, in accordance with the Budget Policies Resolution adopted by the Board of Commissioners on December 11, 2018 and amended by the Board on April 10, 2018, in the total amount of \$62,449,370;

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 2020 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 January 1, 2019 through December 31, 2020, is hereby approved and adopted. The following is a summary of such budget.

I.	<u>Estimated Balances December 31, 2019</u>	
	Estimated combined fund balances for all funds as of December 31, 2019...	\$69,775,000
II.	<u>Estimated Revenue:</u>	
	Estimated non-tax revenues.....	\$11,693,940
	Estimated tax levy requirements.....	<u>48,979,390</u>
	Total Estimated Revenue.....	\$60,673,330

III. Estimated Expenditures:

General Corporate Fund	\$18,958,590
Insurance Fund	1,494,060
Audit Fund.....	190,280
Land Development Levy Fund	6,997,750
Enterprise Fund.....	3,937,580
Development Bond Projects	653,150
Land Preservation Bond Projects	873,580
Easements and Special Projects.....	10,000
Donation and Grant Fund	175,780
Retirement Fund - IMRF/FICA.....	2,806,760
Debt Service Fund	24,523,180
Equipment Replacement Fund.....	442,000
Information Technology Replacement Fund.....	210,500
Vehicle Replacement Fund.....	445,000
Fort Sheridan Cemetery Fund.....	19,750
Wetlands Management Fund.....	150,000
Tree Replacement Fund.....	24,970
Land Preparation Fund	100,000
Farmland Management Fund.....	436,410
Total Estimated Expenditures.....	\$62,449,340

IV. Estimated Fund Balance December 31, 2019:

Estimated fund balances for all funds as of December 31, 2020 \$67,998,990

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 _____, 2019.

AYES:

NAYS:

APPROVED this _____ day of _____, 2019.

Angelo D. Kyle, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____

Exhibit A

[Proposed 2020 Budget](#)