



Lake County Forest Preserves

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DATE: October 5, 2020

MEMO TO: Jessica Vealitzek, Chair
Operations Committee

Agenda Item# 9.1

John Wasik, Chair
Planning Committee

Terry Wilke, Chair
Finance Committee

FROM: Steve Neaman
Director of Finance

RECOMMENDATION: Approve an Ordinance adopting the Budget for Fiscal Year January 1, 2021 through December 31, 2021.

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

FINANCIAL DATA: The proposed Fiscal Year 2021 Budget expenditures total \$65,767,790.

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 \$65,767,790 which is a decrease of \$14,427,911 (18.0%) from the previous fiscal year. The principal reason for this decrease is a decline in debt service and capital project expenses.

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 13, 2020**

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 2021 (January 1, 2021 through December 31, 2021)” and request its approval.

OPERATIONS COMMITTEE:

Date: 10-5-2020 Roll Call Vote: Ayes: 7 Nays: 0
 Voice Vote Majority Ayes; Nays: _____

PLANNING COMMITTEE:

Date: 10-5-2020 Roll Call Vote: Ayes: 9 Nays: 0
 Voice Vote Majority Ayes; Nays: _____

FINANCE COMMITTEE:

Date: 10-5-2020 Roll Call Vote: Ayes: 8 Nays: 0
 Voice Vote Majority Ayes; Nays: _____

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

**AN ANNUAL BUDGET ORDINANCE FOR FISCAL YEAR 2021
(JANUARY 1, 2021 THROUGH DECEMBER 31, 2021)**

WHEREAS, the Lake County Forest Preserve District (the "District") Rules of Order and Operational Procedures, adopted December 11, 2018 and amended from time to time, require the District Board of Commissioners to adopt an Annual Budget Ordinance on or before the beginning of each fiscal 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 October 5, 2020, the Finance Committee, Operations Committee, and Planning Committee reviewed and recommended a budget for the District for the 2021 fiscal year, in accordance with a resolution adopted by the Board of Commissioners on June 9, 2020, titled "A Resolution Adopting the Annual Budget Policies and Annual Strategic Action Plan for Fiscal Year Ending December 31, 2021", in the total amount of \$65,767,790;

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 "Proposed 2021 Annual Budget," 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, 2021 through December 31, 2021, is hereby approved and adopted. The following is a summary of such budget.

I.	<u>Estimated Balances December 31, 2020</u>	
	Estimated combined fund balances for all funds as of December 31, 2020 ...	\$70,180,681
II.	<u>Estimated Revenue:</u>	
	Estimated non-tax revenues	\$14,342,400
	Estimated tax levy requirements	49,434,270
	Total Estimated Revenue	\$63,776,670
III.	<u>Estimated Expenditures:</u>	
	General Corporate Fund.....	\$20,185,461
	Insurance Fund.....	1,492,030
	Audit Fund	190,490
	Land Development Levy Fund	10,271,355
	Enterprise Fund.....	4,481,165
	Development Bond Projects	0
	Land Preservation Bond Projects.....	125,910

Easements and Special Projects	10,000
Donation and Grant Fund.....	266,570
Retirement Fund - IMRF/FICA	2,847,040
Debt Service Fund.....	24,173,200
Equipment Replacement Fund.....	535,000
Information Technology Replacement Fund	234,400
Vehicle Replacement Fund.....	326,000
Fort Sheridan Cemetery Fund.....	16,950
Wetlands Management Fund	36,640
Tree Replacement Fund	37,439
Land Preparation Fund.....	150,000
Farmland Management Fund	<u>388,140</u>
Total Estimated Expenditures	\$65,767,790

IV. Estimated Fund Balance December 31, 2021:

Estimated fund balances for all funds as of December 31, 2021\$68,189,561

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 _____, 2020.

AYES:

NAYS:

APPROVED this _____ day of _____, 2020.

Angelo D. Kyle, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____

Exhibit A

[2021 Proposed Annual Budget](#)