



DATE: June 3, 2024

TO: Jessica Vealitzek, Chair
Operations Committee

Paras Parekh, Chair
Planning Committee

Gina Roberts, Chair
Finance Committee

FROM: Alex Ty Kovach
Executive Director

Agenda Item # 10.1

RECOMMENDATION: Recommend approval of a Resolution providing for and requesting the submission of the proposition of issuing General Obligation Bonds to the voters of the Lake County Forest Preserve District, in an amount not to exceed \$155,000,000 at the general election to be held on November 5, 2024.

STRATEGIC DIRECTIONS SUPPORTED: Conservation, Organizational Sustainability, Public Access and Connections

FINANCIAL DATA: Adoption of this Resolution has no immediate fiscal impact. If approved by a majority of voters, general obligation bonds in an amount not to exceed \$155,000,000 would be issued.

BACKGROUND: For the District to continue its mission to preserve natural land and open space, restore and enhance native habitats for the benefits of people, plants, and wildlife, and invest in passive outdoor recreation, new bond funding is required. All of the District's funds from the previous land preservation and restoration referendum in 2008 has been expended or are currently encumbered. Approximately \$20 million in limited bonds specifically for land acquisition was approved in March 2024, but this funding was for high-priority properties, and staff anticipates that such funding will be exhausted by the end of 2024.

As a result of the 1991 Illinois Tax Extension Limitation Act (Tax Cap), if the District is to issue new general obligation bonds (that are not refunding bonds or limited bonds) the District is first required to receive voter approval through referendum. In June 2023, the Board of Commissioners approved the Annual Budget Policies and Annual Strategic Action Plan for Fiscal Year 2024. The document directed staff to "place a public referendum ballot measure on the November 2024 election cycle for capital funding of land acquisition, habitat restoration, and public access improvements."

As part of this initiative, a survey was conducted by aQity Research & Insights, Inc. to test willingness to pay questions and scenarios among likely Lake County voters. The survey tested voters willingness to support funding in the amount of \$155,000,000, which will enable the District “to acquire land and preserve forests and natural lands; protect, preserve and restore wildlife habitats, including providing air and water quality improvements; enhance flood control; improve hiking and biking trails and other recreational areas and infrastructure; and enhance public access.” The results of the poll indicate sufficient voter interest and support to proceed with placing the question on the November ballot.

REVIEW BY OTHERS: Director of Community Engagement & Partnerships, Director of Finance, Manager of Board Operations, Bond Counsel and Corporate Counsel.

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

**BOARD OF COMMISSIONERS
LAKE COUNTY FOREST PRESERVE DISTRICT
REGULAR JUNE MEETING
JUNE 12, 2024**

MISTER PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your **OPERATIONS COMMITTEE, PLANNING COMMITTEE** and **FINANCE COMMITTEE** present herewith “A Resolution providing for and requesting the submission of the proposition of issuing General Obligation Bonds to the voters of the Lake County Forest Preserve District, Lake County, Illinois in an amount not to exceed \$155,000,000 at the general election to be held on November 5, 2024” and request its approval.

OPERATIONS COMMITTEE:

Date: 6-3-2024 Roll Call Vote: Ayes: ____Nays: ____
 Voice Vote Majority Ayes; Nays: 0

PLANNING COMMITTEE:

Date: 6-3-2024 Roll Call Vote: Ayes: ____Nays: ____
 Voice Vote Majority Ayes; Nays: 0

FINANCE COMMITTEE:

Date: 6-3-2024 Roll Call Vote: Ayes: ____Nays: ____
 Voice Vote Majority Ayes; Nays: 0

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

**A RESOLUTION PROVIDING FOR AND REQUESTING THE SUBMISSION OF THE
PROPOSITION OF ISSUING GENERAL OBLIGATION BONDS TO THE VOTERS OF
THE LAKE COUNTY FOREST PRESERVE DISTRICT, LAKE COUNTY, ILLINOIS
IN AN AMOUNT NOT TO EXCEED \$155,000,000 AT THE GENERAL ELECTION
TO BE HELD ON NOVEMBER 5, 2024**

WHEREAS, the Board of Commissioners (the "Board") of the Lake County Forest Preserve District, Lake County, Illinois (the "District"), has considered its existing land preservation, acquisition, restoration and public access improvement programs and the additional land and improvements that are advisable in order to serve the needs of the residents and the mission of the District; and

WHEREAS, the Board does hereby find and determine that it is in the best interests of the District and the residents thereof that the Board be authorized to continue preservation and acquisition of natural areas and other lands and properties in Lake County, Illinois, and to acquire and improve public use areas for recreation, education, natural areas restoration, flood control, and infrastructure at District sites (the "Program") pursuant to its powers under the Downstate Forest Preserve District Act of the State of Illinois, as amended, being the act under and pursuant to which the District has been created and is managed (the "Act"), and accordingly be authorized to borrow money upon the faith and credit of the District for the Program, and issue bonds therefor; and

WHEREAS, the Board does hereby find and determine that the Program is needed to provide a quality preservation and recreational land program in and for the District and to further the District's statutory purposes; and

WHEREAS, there are insufficient funds on hand and available for the purpose of paying the cost of the Program, and it will be necessary to borrow an amount not to exceed \$155,000,000, and in evidence thereof to issue bonds; and

WHEREAS, Section 13 of the Act, authorizes the District to issue bonds for land preservation and acquisition purposes without referendum; and

WHEREAS, notwithstanding the authority conferred on the District by the Act, pursuant to the definitions as set forth in Section 18-185 of the Illinois Property Tax Extension Limitation Law of the State of Illinois as amended (the "Tax Cap Law"), extensions made by a taxing district to pay interest or principal on new general obligation bonds are excluded from such taxing district's aggregate extension that is subject to the Tax Cap Law only if such bonds are approved by referendum; and

WHEREAS, the District elects to submit the proposition of issuing general obligation bonds for the Program directly to the voters of the District, pursuant to Section 18-190 of the Tax Cap Law; and

WHEREAS, it is in the best interest of the District to allocate bond funds, if approved by a majority of voters, for the Program; and

WHEREAS, the District can borrow money and issue bonds for such purpose if a proposition is submitted to the voters of the District and is approved by a majority of the voters of the District voting on such proposition at an election to be held in and for the District; and

WHEREAS, it is deemed advisable, necessary, and in the best interest of the District that the proposition of issuing such bonds be submitted to the voters of the District at an election to be held and conducted in accordance with the general election law;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Commissioners of the Lake County Forest Preserve District, Illinois, as follows:

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

SECTION 2: Advisability. It is necessary and in the best interests of the District that the Board be authorized to provide for the Program described in the recitals hereof, and it is necessary and in the best interests of the District that money be borrowed and in evidence thereof bonds of the District be issued therefor in an amount not to exceed \$155,000,000.

SECTION 3: Submission to Voters. The proposition hereinabove referred to and hereinafter specifically set forth shall be submitted to the voters of the District in accordance with the general election law at the general election to be held on Tuesday November 5, 2024 between the hours of 6:00 a.m. and 7:00 p.m. on said day (the "Election").

SECTION 4: Precincts and Polling Places. The Election shall be held in the voting precincts and the polling places established by the County Board (the "County Board") of The County of Lake, Illinois (the "County"), for voters of the District at the Election.

SECTION 5: Notice of Election. The County Clerk of the County (the "County Clerk") shall give notice of the Election (the "Notice"), including the Spanish translation thereof, in accordance with the general election law by (i) publishing the Notice once not more than 60 nor less than 10 days prior to the date of the Election in a local, community newspaper having general circulation in the District; and (ii) posting a copy of the Notice at least 10 days before the date of the Election at the principal office of the County Clerk.

SECTION 6: Local Notice. The Secretary of the Board shall post a copy of the Notice at the principal office of the District.

SECTION 7: Newspaper. It is hereby found and determined that the *Lake County News-Sun* is a local, community newspaper having general circulation in the District, as required by Section 12-5 of the Election Code of the State of Illinois, as amended (the "Election Code").

SECTION 8: Form of Notice. The Notice shall appear over the name or title of The County Clerk and shall be substantially in the following form:

NOTICE IS HEREBY GIVEN that at the general election to be held on Tuesday, November 5, 2024, the following proposition will be submitted to the voters of the Lake County Forest Preserve District, Lake County, Illinois:

Shall the Lake County Forest Preserve District, Lake County, Illinois, acquire land and preserve forests and natural lands, protect, preserve and restore wildlife habitats, including providing air and water quality improvements, enhance flood control, improve hiking and biking trails and other recreational areas and infrastructure, and enhance public access, and issue its bonds to the amount of \$155,000,000 for the purpose of paying the costs thereof?

The approximate impact of the proposed increase on the owner of a single-family home having a market value of \$300,000 would be \$32.97 in the first year of the increase if the increase is fully implemented.

The polls at said election will be open at 6:00 o'clock a.m. and remain open until 7:00 o'clock p.m. of that day.

Dated this _____ day of _____, 2024.

County Clerk, the County of Lake, Illinois

SECTION 9. Ballot Form. The ballot to be used at the Election, including the Spanish translation thereof as deemed by the County Clerk to be required by law, shall be in substantially the following form with such alterations, changes, deletions and insertions as required by Articles 24A, 24B or 24C of the Election Code if an electronic, mechanical, or electric voting system is used at the Election:

(Face of Ballot)

OFFICIAL BALLOT

PROPOSITION TO ISSUE GENERAL OBLIGATION BONDS
OF THE LAKE COUNTY FOREST PRESERVE DISTRICT IN AN
AMOUNT NOT TO EXCEED \$155,000,000

(INSTRUCTIONS TO VOTERS: Mark a cross (X) in the space opposite the word indicating the way you desire to vote.)

Shall the Lake County Forest Preserve District, Lake County, Illinois, acquire land and preserve forests and natural lands, protect, preserve and restore wildlife habitats, including providing air and water quality	Yes	
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<p>improvements, enhance flood control, improve hiking and biking trails and other recreational areas and infrastructure, and enhance public access, and issue its bonds to the amount of \$155,000,000 for the purpose of paying the costs thereof?</p> <p>The approximate impact of the proposed increase on the owner of a single-family home having a market value of \$300,000 would be \$32.97 in the first year of the increase if the increase is fully implemented.</p>	<p>No</p>	
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(Back of Paper Ballot)

OFFICIAL BALLOT

Official ballot for voting on the proposition to issue General Obligation Bonds of the Lake County Forest Preserve District, Lake County, Illinois in an amount not to exceed \$155,000,000 at the general election held on November 5, 2024.

Precinct Number: _____

Polling Place: _____

(Facsimile Signature)

 County Clerk, The County of Lake, Illinois

SECTION 10: Election Judges. The Election shall be conducted by the election judges appointed by the County Board to act in the precincts at which said proposition will be submitted to the voters of the District.

SECTION 11: Filing and Certification. After the adoption hereof and not less than 68 days prior to the date of the Election, the Secretary of the Board shall certify a copy hereof to the County Clerk in order that the proposition set forth herein may be submitted to the voters of the District at the Election.

SECTION 12: Canvass of Election. The Election shall be held and conducted and the returns thereof duly canvassed, all in the manner and time as provided by the general election law.

SECTION 13: Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of

such section, paragraph or provision shall not affect any of the remaining provisions of the Resolution.

SECTION 14: Superseder and Effective Date. All resolutions and parts of resolutions in conflict herewith be and the same are hereby superseded, and this Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this 12th day of June, 2024

AYES:

NAYS:

APPROVED this 12th day of June, 2024

Angelo D. Kyle, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____