



**DATE:** September 30, 2024

**MEMO TO:** Jessica Vealitzek, Chair  
Operations Committee

Paras Parekh, Chair  
Planning Committee

Gina Roberts, Chair  
Finance Committee

**FROM:** Steve Neaman  
Director of Finance

**RECOMMENDATION:** Recommend approval of an Ordinance approving the Annual Budget for Fiscal Year January 1, 2025 through December 31, 2025, which includes the approval of the 10-year Capital Improvement Plan (CIP) for 2025.

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

**FINANCIAL DATA:** The proposed Fiscal Year 2025 Budget expenditures total \$85,817,709.

**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, public access, education 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 \$85,817,709 which is a decrease of \$4,780,081 (5.4%) from the previous fiscal year's modified budget. The principal reason for this decrease is a decline in contractual expenses and capital project expenses.

Included in the proposed budget is the Capital Improvement Plan (CIP).

**REVIEW BY OTHERS:** Executive Director, Department Directors, Manager of Board Operations and Corporate Counsel.



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

**AN ORDINANCE APPROVING THE ANNUAL BUDGET AND CAPITAL  
IMPROVEMENT PLAN FOR FISCAL YEAR 2025  
(JANUARY 1, 2025 THROUGH DECEMBER 31, 2025)**

**WHEREAS**, the Lake County Forest Preserve District (the "District") Rules of Order and Operational Procedures, adopted December 13, 2022 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**, at their joint meeting on September 30, 2024, the Finance Committee, Operations Committee, and Planning Committee reviewed and recommended a budget for the District for the 2025 fiscal year, in accordance with a resolution adopted by the Board of Commissioners on June 12, 2024, titled "A Resolution Adopting the Annual Budget Policies and Annual Strategic Action Plan for Fiscal Year Ending December 31, 2025", in the total amount of \$85,817,709;

**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: Approval of the CIP.** The "Proposed 2025 Capital Improvement Plan," (the "2025 CIP") included in the budget attached to and incorporated in this Ordinance as *Exhibit A*, is hereby approved and adopted.

**Section 3: Approval of Budget.** The "Proposed 2025 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, 2025 through December 31, 2025, and including the 2025 CIP as set forth in Section 2, is hereby approved and adopted. The following is a summary of such budget.

I.	<u>Estimated Balances December 31, 2024</u>	
	Estimated combined fund balances for all funds as of December 31, 2024 ...	\$92,184,469
II.	<u>Estimated Revenue:</u>	
	Estimated non-tax revenues .....	\$15,019,445
	Estimated tax levy requirements .....	53,529,540
	Total Estimated Revenue .....	\$68,548,985
III.	<u>Estimated Expenditures:</u>	
	General Corporate Fund.....	\$24,493,653
	Insurance Fund.....	1,575,789
	Audit Fund .....	202,990
	Land Development Levy Fund .....	7,987,110

Enterprise Fund.....	5,947,807
Development Bond Projects .....	0
Land Preservation Bond Projects.....	17,500,340
Capital Facilities Improvement Fund.....	0
Easements and Special Projects .....	12,000
Donation and Grant Fund.....	320,400
Retirement Fund - IMRF/FICA .....	2,862,300
Debt Service Fund.....	23,490,280
Equipment Replacement Fund.....	90,000
Information Technology Replacement Fund .....	226,710
Vehicle Replacement Fund.....	721,000
State Forfeiture Fund .....	24,000
Fort Sheridan Cemetery Fund.....	21,330
Wetlands Management Fund .....	0
Tree Replacement Fund .....	0
Land Preparation Fund.....	100,000
Farmland Management Fund .....	<u>242,000</u>
Total Estimated Expenditures .....	\$85,817,709

IV. Estimated Fund Balance December 31, 2025:

Estimated fund balances for all funds as of December 31, 2025.....\$74,915,745

**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 \_\_\_\_\_, 2024.

AYES:

NAYS:

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Angelo D. Kyle, President  
Lake County Forest Preserve District

ATTEST:

\_\_\_\_\_  
Julie Gragnani, Secretary  
Lake County Forest Preserve District

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

## **Exhibit A**

[2025 Proposed Annual Budget](#) (including 2025 CIP)