



Lake County Forest Preserves

General Offices
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DATE: October 6, 2025

Agenda Item # 11.1

MEMO TO: Paul Frank, Chair
Planning Committee

Sara Knizhnik, Chair
Operations 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 2026 (January 1, 2026 through December 31, 2026), which includes the approval of the 10-year Capital Improvement Plan (CIP) for 2026.

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

FINANCIAL DATA: The proposed Fiscal Year 2026 Budget expenditures total \$79,347,367.

BACKGROUND: This proposed budget developed by staff, with guidance from the Board through the previously adopted Budget Development Policy, continues to maintain the 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 \$79,347,367 which is a decrease of \$23,389,790 (22.8%) 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 10-year Capital Improvement Plan (CIP) for 2026.

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 2026
(JANUARY 1, 2026 THROUGH DECEMBER 31, 2026)**

WHEREAS, the Lake County Forest Preserve District (the "District") Rules of Order and Operational Procedures, adopted December 11, 2024 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 October 6, 2025, the Finance Committee, Operations Committee, and Planning Committee reviewed and recommended a budget for the District for the 2026 fiscal year, in accordance with a resolution adopted by the Board of Commissioners on June 11, 2025, titled "A Resolution Adopting the Annual Budget Policies and Annual Strategic Action Plan for Fiscal Year Ending December 31, 2026", in the total amount of \$79,347,367;

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 2026 Capital Improvement Plan," (the "2026 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 2026 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, 2026 through December 31, 2026, is hereby approved and adopted. The following is a summary of such budget.

| | | |
|------|--|--------------|
| I. | <u>Estimated Balances December 31, 2025</u> | |
| | Estimated combined fund balances for all funds as of December 31, 2025 ... | \$97,284,438 |
| II. | <u>Estimated Revenue:</u> | |
| | Estimated non-tax revenues | \$14,761,829 |
| | Estimated tax levy requirements | 55,986,605. |
| | Total Estimated Revenue | \$70,748,434 |
| III. | <u>Estimated Expenditures:</u> | |
| | General Corporate Fund..... | \$25,690,718 |
| | Insurance Fund..... | 1,836,406 |
| | Audit Fund | 215,215 |
| | Land Development Levy Fund | 7,821,791 |
| | Enterprise Fund..... | 6,734,319 |

| | |
|---|----------------|
| Development Bond Projects | 6,910,000 |
| Easements and Special Projects | 12,000 |
| Donation and Grant Fund..... | 329,975 |
| Retirement Fund - IMRF/FICA | 3,065,419 |
| Debt Service Fund..... | 24,933,637 |
| Equipment Replacement Fund..... | 220,000 |
| Information Technology Replacement Fund | 420,092 |
| Vehicle Replacement Fund..... | 780,000 |
| Fort Sheridan Cemetery Fund..... | 22,295 |
| Land Preparation Fund..... | 100,000 |
| Farmland Management Fund | <u>255,500</u> |
| Total Estimated Expenditures | \$79,347,367 |

IV. Estimated Fund Balance December 31, 2026:

Estimated fund balances for all funds as of December 31, 2026.....\$88,685,505

Section 4: 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 _____, 2025.

AYES:

NAYS:

APPROVED this _____ day of _____, 2025.

 Jessica Vealitzek, President
 Lake County Forest Preserve District

ATTEST:

 Julie Gragnani, Secretary
 Lake County Forest Preserve District

Exhibit No. _____

Exhibit A

[2026 Proposed Annual Budget](#) (including 2026 CIP)