



DATE: November 14, 2024

MEMO TO: Nels Leutwiler, Chair
Committee of the Board

FROM: Erika Stergos
Preservation Foundation Executive Director

RECOMMENDATION: Recommend a resolution approving the 2025 Preservation Foundation Budget and Fundraising Plan

FINANCIAL DATA: The total estimated revenue and expenditures for 2025 are \$11,002,000.

BACKGROUND: Under the bylaws of the Preservation Foundation of the Lake County Forest Preserves, as adopted on May 7, 2007, an annual Budget and Fundraising Plan must be submitted for approval to the Foundation Voting Members.

On July 10, 2019, the Lake County Forest Preserves Board of Commissioners approved a resolution authorizing staff to work with the Board of the Preservation Foundation to establish an endowment fundraising goal of \$20 million by December 31, 2025. On August 14, 2019, the Foundation Board approved a resolution adopting this fundraising goal. Adopting this goal defined a clear north star for the Preservation Foundation and guides the work of the Development Division staff.

The proposed revenues and expenditures included the 2025 Preservation Foundation Budget, as well as the goals and objectives defined in the 2025 Fundraising Plan, were developed as part of the 2025 Annual Budget for the Lake County Forest Preserve District, which was approved by the Lake County Forest Preserves Board of Commissioners on October 9, 2024.

REVIEW BY OTHERS: Director of Finance

STATE OF ILLINOIS)
)
SS COUNTY OF
LAKE)

**VOTING MEMBERS OF THE PRESERVATION FOUNDATION OF THE LAKE COUNTY
FOREST PRESERVE DISTRICT
DECEMBER 2, 2024**

MISTER PRESIDENT AND VOTING MEMBERS OF THE PRESERVATION FOUNDATION:

Your **PRESERVATION FOUNDATION COMMITTEE OF THE BOARD** presents herewith
"A Resolution Recommending approval of the 2025 Preservation Foundation Budget and
Fundraising Plan" and requests its approval.

PRESERVATION FOUNDATION BOARD:

Date: 11/17/2024 Roll Call Vote: Ayes: _____ Nays: _____
 Voice Vote Majority Ayes: 11 Nays: 0

**VOTING MEMBERS OF THE PRESERVATION FOUNDATION OF THE
LAKE COUNTY FOREST PRESERVE DISTRICT
LAKE COUNTY, ILLINOIS**

**A RESOLUTION APPROVING THE ANNUAL BUDGET AND FUNDRAISING PLAN
FOR FISCAL YEAR 2025 (JANUARY 1, 2025 THROUGH DECEMBER 31, 2025)**

WHEREAS, the Preservation Foundation (the "Foundation") Rules of Order and Operational Procedures, adopted May 8, 2007, require the Foundation Board to adopt an Annual Budget Ordinance on or before July 1 of each year; and

WHEREAS, on May 9, 2018, the Foundation 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, at the meeting on November 14, 2024 the Foundation Board reviewed and recommended a budget and fundraising plan for the Foundation for the 2025 Fiscal Year, in accordance with the Budget and Fundraising Policies Resolution adopted by the Foundation Board on May 8, 2007 and amended by the Board on May 10, 2017; .

NOW, THEREFORE, BE IT RESOLVED by the Voting Members of the Preservation Foundation 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 Resolution by this reference.

Section 2: The "Fiscal Year 2025 Budget and Fundraising Plan of the Preservation Foundation," attached to and incorporated in this Ordinance as Exhibit A by this reference, containing an estimate of revenues and expenditures of the Foundation for the period January 1 through December 31, 2025, is hereby approved and adopted. The following is a summary of such budget.

I. Estimated Balances December 31, 2024:

Estimated combined fund balances for all funds as of December 31, 2024 \$12,542,860.

II. Estimated Revenue:

Estimated contribution	\$11,000,000
Estimated earned revenue	\$2,000
Total Estimated Revenue	\$11,002,000

III. Estimated Expenditures:

Grants	\$921,000
Operating expenses	\$5,000
Operating reserve	\$76,000
Total Estimated Expenditures	\$1,002,000

IV. Permanent Endowment:

Endowment\$10,000,000

PASSED this _____ day of _____, 2024

AYES:

NAYS:

APPROVED this _____ day of _____, 2024

Angelo Kyle, President
Lake County Forest Preserve Board
And Chair, Voting Members of
the Preservation Foundation

ATTEST:

JoEllen Carlucci
Preservation Foundation Secretary