



# the Nature Foundation of Will County

## MEMORANDUM

TO: THE BOARD OF DIRECTORS OF THE NATURE FOUNDATION OF WILL COUNTY

FROM: Cindy Harn, Executive Director

DATE: November 23, 2022

SUBJECT: Approval of Resolution No. 22-03, The Nature Foundation of Will County 2023 Budget

### *Background*

Attached, please find Resolution No. 22-03, the Nature Foundation's 2023 Budget, presented as Exhibit A. This budget supports the projects, programs and initiatives outlined by the Board of Directors. As presented in Resolution No. 22-03, the total operating resources for 2023 are \$1,086,852 as follows:

	<b>2022 ACTUAL*</b>	<b>2022 BUDGET</b>	<b>2023 PROPOSED</b>
<b>2022 BEGINNING BALANCE</b>	\$497,735	\$197,032	\$526,452
<b>2023 OPERATING REVENUE</b>			
Donations - Restricted	\$387,640	\$0	\$437,500
Donations - Unrestricted	\$18,209	\$17,500	\$25,300
Native Plant Sale Events	\$95,251	\$75,000	\$93,500
Other Event Revenue	\$1,968	\$15,000	\$4,000
Misc. Revenue	\$2,173	\$0	\$0
<b>Total Operating Revenue</b>	<b>\$505,241</b>	<b>\$107,500</b>	<b>\$560,300</b>
Interest Income	\$53	\$200	\$100
<b>TOTAL REVENUE</b>	<b>\$1,003,029</b>	<b>\$304,732</b>	<b>\$1,086,852</b>

The budget includes \$631,884 in expenditures. Of that, \$500,000, almost 80% is set aside to fulfill specific gift or grant agreements and fund the Forest Preserve's capital projects and programs. The remaining 20% or \$131,884 is funding for administration, the Foundation's core programs and events like the native plant sales, and its other fundraising functions.

The Foundation's largest growth areas have been in restricted and legacy gifts which are responsible for an over 300% growth in the budget from 2022 to 2023. Several new expenditures have been added to the budget including allocations for a 2022 audit, increased contingency, and increased contractual personnel costs and positions which will hopefully allow the Foundation to meet growing needs and interests.

	<b>2022</b>	<b>2022</b>	<b>2023</b>
	<b>ACTUAL *</b>	<b>BUDGET</b>	<b>PROPOSED</b>
<b>2023 OPERATING EXPENSE</b>			
Audit/Bank	\$1,218	\$674	\$6,559
Capital Projects	\$397,211	\$49,500	\$500,000
Contractual Services	\$22,981	\$29,764	\$65,525
Legal Counsel	\$2,986	\$1,250	\$3,500
Liability Insurance	\$0	\$1,000	\$0
Memberships	\$275	\$275	\$500
Miscellaneous Commodities	\$43,371	\$44,705	\$48,000
Office Supplies	\$124	\$300	\$300
Postage	\$0	\$150	\$150
Sales Tax	\$6,181	\$4,000	\$7,150
Misc. Expenditures	\$2,173	\$0	\$0
Uniforms	\$58	\$200	\$200
<b>TOTAL 2023 OPERATING EXPENSE</b>	<b>\$476,578</b>	<b>\$131,818</b>	<b>\$631,884</b>
<b>NET OPERATING REVENUE</b>	<b>\$28,664</b>	<b>-\$24,318</b>	<b>-\$71,584</b>
Contingency	\$0	\$15,000	\$20,000
Reserved Carry Over	\$526,452	\$172,914	\$454,968
<b>TOTAL EXPENSE</b>	<b>\$1,003,029</b>	<b>\$304,732</b>	<b>\$1,086,852</b>
<b>REMAINING</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

*\*As of November 20, 2022*

As presented, the 2023 budget is showing a net loss in operating revenue of -\$71,584 (new revenue of \$560,300 minus 2023 expenses of \$631,884 equals a net loss of \$71,584). However, over \$300,000 of the \$500,000 in capital project expenditures includes expenses associated with restricted gifts received in prior years that have carried over to 2023 since those projects have not been initiated and/or completed. Also included in the \$500,000 of capital projects is \$76,600 for the following Forest Preserve funding requests. \*Funds for these projects were awarded in 2022 and are either delayed or waiting a request for reimbursement. Total new requests are \$41,400. Approximately \$16,000 in funding for the Restore Will County Land Stewardship Grant program and the Serve Will County Youth Service Grant Program is also included in the capital project expenditures in restricted funds.

Campground Welcome Station - Hammel Woods*	\$15,000
All Persons Trail Project*	\$20,000
Golden Opportunities Exhibition	\$2,500
Journey Stories Exhibition	\$4,900
Fly Fishing Exhibition	\$3,500
Preserve the Moment Photo Contest	\$1,500
Willy's Wilderness Website	\$1,000
The Buzz Nature Show	\$8,700
Animal Ambassadors	\$2,000
Bicycle Repair Stations	\$5,000
Nature Education Programs	\$5,000
Wellness Package	\$7,500
	<u>\$76,600</u>



the **Nature Foundation** of Will County

***Recommendation***

The budget, as presented, funds the essential priorities and projects of The Nature Foundation of Will County, and aligns with strategic goals and annual work plans.

Therefore, it is recommended that the Board approve Resolution No. 22-03; the 2023 Budget for The Nature Foundation of Will County, as presented in Exhibit A.

Please contact me should you have any questions.