



MEMORANDUM

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

FROM: Cindy Harn, Executive Director

DATE: November 20, 2023

SUBJECT: Approval of Resolution No. 23-02, The Nature Foundation of Will County 2024 Budget

Background

Attached, please find Resolution No. 23-02, the Nature Foundation’s 2024 Budget, presented as Exhibit A. This budget supports the projects, programs and initiatives outlined by the Board of Directors. As presented in Resolution No. 23-02, the total operating resources for 2024 are \$1,239,044 as follows:

	2023 ACTUAL*	2023 BUDGET	2024 PROPOSED
2023 BEGINNING BALANCE	\$535,368	\$526,452	\$1,020,544
REVENUE			
Donations - Restricted	\$481,716	\$437,500	\$49,500
Donations - Unrestricted	\$29,370	\$25,300	\$30,000
Native Plant Sale Events	\$113,027	\$93,500	\$95,000
Other Event Revenue	\$3,809	\$4,000	\$5,000
Merchandise Sales	\$25,992	\$0	\$25,000
Misc. Revenue	\$0	\$0	\$0
Total Operating Revenue	\$653,913	\$560,300	\$204,500
Interest Income	\$2,642	\$100	\$14,000
TOTAL REVENUE	\$1,191,923	\$1,086,852	\$1,239,044

The Foundation will begin 2024 with a healthy beginning balance due to two legacy gifts and a year of successful fundraising with financial support coming from individual donors, private foundations, grants, and Invest in Nature corporate and business partnerships. Projected new income for the year is \$204,500. However, this is modest, and the Foundation has a history of exceeding its yearly revenue projections.

EXPENSE	2023 ACTUAL*	2023 BUDGET	2024 PROPOSED
Audit/Bank	\$7,099	\$6,559	\$8,000
Capital Projects	\$58,139	\$500,000	\$678,780
Contractual Services	\$45,038	\$65,525	\$80,285
Legal Counsel	\$939	\$3,500	\$3,500
Memberships	\$410	\$500	\$500
Miscellaneous Commodities	\$67,521	\$48,000	\$70,300
Misc. Expenditures	\$1,130	\$0	\$3,000
Office Supplies	\$536	\$300	\$550
Postage	\$2,488	\$150	\$3,500
Sales Tax	\$7,888	\$7,150	\$8,500
Uniforms	\$192	\$200	\$300
TOTAL EXPENSE	\$191,379	\$631,884	\$857,215
NET REVENUE	\$462,534	-\$71,584	-\$652,715
Contingency	\$20,000	\$20,000	\$30,000
Reserved Carry Over	\$1,000,544	\$454,968	\$381,829
TOTAL EXPENSE	\$1,191,923	\$1,086,852	\$1,239,044

The budget includes \$857,215 in expenditures. Of that, \$678,780 or 80% is set aside to fulfill specific gift or grant agreements and fund the Forest Preserve's capital projects and programs from individual donations. The remaining 20% or \$178,435 is funding for administration, the Foundation's core programs and events like the native plant sales, and its other fundraising functions.

As presented, the 2024 budget is showing a net loss in operating revenue of -\$652,715 largely due to the \$678,780 commitment to the Forest Preserve's capital projects. Funding to cover the net loss is provided by the year end carry over reflected in the \$1,020,544 beginning balance.

The \$518,384 of expenditures made from restricted funds includes projects like the remaining funding for the Lake Chaminwood Preserve Improvements as well as projects and programs made possible by funding from Enbridge Alliance, Pembina, the Bass Pro Shops & Cabela's Outdoor Fund, Target, the Vulcan Materials Company Foundation, the Sgt. Thomas M. Gilbert Memorial Foundation, and the Joliet Bicycle Club.

In addition, the Foundation will reimburse the Forest Preserve District approximately \$30,996 for programs and projects funding in 2023 for which the Foundation has not yet processed the reimbursements.

Finally, the Foundation expects to provide \$79,400 in funding to the Forest Preserve in 2024 for new funding requests made by the Forest Preserve to the Foundation.

Expenditures made from Restricted Funds	\$518,384
Outstanding Capital Expenditures 2023 FPDWC	\$30,996
New Capital Expenditures 2024 FPDWC	<u>\$79,400</u>
	\$628,780



New funding requests from the Forest Preserve include the following:

2024 REQUESTS

Campground Welcome Station - Hammel Woods	\$15,000
HLTF Interactive signs to HONC - 5 Signs	\$3,000
HLTF Bicycle Rack - 2 fish themed	\$3,000
HLTF Water fountain with side spigot	\$5,500
ICM Interpretive Signage at River Launch	\$5,000
ICM INNDIGE-FACTS Exhibition	\$3,500
ICM Banner/Exhibit Materials for Exhibitions	\$1,400
ICM Bicycle Rack near Information Board	\$3,000
ICM Outdoor Bird Feeding Station Enhancements	\$4,000
PCNC Birds in Art Traveling Exhibit	\$5,000
PCNC 1-3 Benches Added to the PCGT	\$7,500
FREEC Lost & Found Savannah Remnants Exhibition	\$1,500
Willy's Wilderness	\$1,000
Take it Outside Initiative	\$13,500
Animal Ambassadors	\$2,500
Nature Education (Pembina Match)	<u>\$5,000</u>
TOTAL NEW FPDWC CAPITAL REQUESTS	\$79,400

Key: HLTF – Hidden Lakes Trout Farm, HONC – Hidden Oaks Nature Center, ICM – Isle a la Cache Museum, PCNC – Plum Creek Nature Center, FREEC – Four Rivers Environmental Education Center

Recommendation

The budget, as presented, funds the essential priorities and projects of The Nature Foundation of Will County, and aligns with strategic goals and the Foundation’s organizational develop strategies.

Therefore, it is recommended that the Board approve Resolution No. 23-02; the 2024 Budget for The Nature Foundation of Will County, as presented in Exhibit A.

Please contact me should you have any questions.