

**RESOLUTION 2013-060**

**A RESOLUTION AUTHORIZING THE REPAYMENT OF \$425,000 OF THE OF \$1,076,000 LOAN MADE FROM THE GENERAL FUND TO THE TAX INCREMENT FUND**

**WHEREAS**, during the life of the Tax Increment District, the General Fund has loaned the Tax Increment District \$1,076,000; and

**WHEREAS**, in FY2012-13 the Tax Increment District has generated a \$425,000 surplus above and beyond the requirements of funding reserve funds according to the Tax Increment Bond Covenants;

**NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS: THAT** the Tax Increment Fund shall reimburse the General Fund \$425,000 in FY2012-13.

Dated this 16th day of April 2013

Adopted by roll call vote as follows:

AYES: 5 Schultz, Schwartz, Koch, Williams, Marquardt

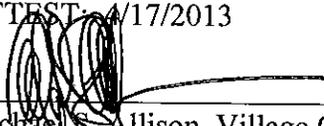
NAYS: 0 - None

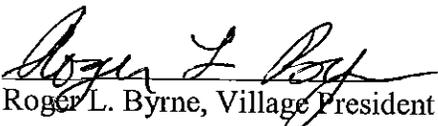
ABSENT AND NOT VOTING: 1 - Hebda

PASSED: 4/16/2013

APPROVED: 4/16/2013

ATTEST: 4/17/2013

  
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Michael S. Allison, Village Clerk

  
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Roger L. Byrne, Village President