

**RESOLUTION 2014-099**

**A RESOLUTION AUTHORIZING THE VILLAGE TO CONTRIBUTE \$1,433,326 TO THE POLICE PENSION FUND FOR FY2014-15**

**WHEREAS**, Timothy W. Sharpe, the actuary for the Vernon Hills Police Pension Fund has determined that the Village's Annual Required Contribution for FY2014-15 is \$1,431,746; and

**WHEREAS**, Budget Resolution 2014-054 provides for a \$1,433,326 Village contribution to the Police Pension Fund; and

**WHEREAS**, the \$1,433,326 contribution can be paid through the Village General Fund prior vendor payments on behalf of the Police Pension Fund totaling \$2,247 and a cash contribution of \$1,431,079.

**NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS:**

**THAT** the Village will contribute the \$1,433,326 in FY2013-14 to the Police Pension Fund as budgeted in Resolution 2014-054; and

**BE IT FURTHER RESOLVED THAT** the contribution shall consist of the retirement of past General Fund vendor payments on behalf of the Police Pension Fund amounting to \$2,247 and a cash contribution of \$1,431,079; and

**BE IT FURTHER RESOLVED THAT**, the Finance Department is authorized to immediately release the payment in the amount of \$1,431,079 to the Police Pension Fund prior to appearing on the invoice approval report.

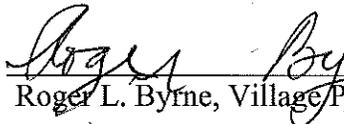
Dated the 3<sup>rd</sup> of June 2014

Adopted by roll call votes as follows:

AYES: 5 – Schwartz, Hebda, Schultz, Marquardt, Koch

NAYS: 0 - None

ABSENT AND NOT VOTING: 1- Williams

  
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Roger L. Byrne, Village President

PASSED: 06/03/2014

APPROVED: 06/03/2014

ATTEST: 06/04/2014

  
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John M. Kalmár, Village Clerk