

**RESOLUTION 2015-123**

**A RESOLUTION AUTHORIZING THE PAYMENT TO THE VERNON HILLS PARK DISTRICT FOR THE PURCHASE IN THE AMOUNT OF \$1,500,000 AND AMENDING BUDGET RESOLUTION 2015-046 TO INCREASE THE CAPITAL SUB-FUND FUND LAND, ROW, EASMENT ACQUISITION ACCOUNT BY \$1,500,000**

**WHEREAS**, the Village of Vernon Hills ("*Village*") and the Vernon Hills Park District ("*Park District*") will enter into an intergovernmental agreement to purchase 1000 Lakeview Parkway, Vernon Hills, Illinois; and

**WHEREAS**, the Village recognizes the Park District's role in operating and maintaining open park space within the Village; and

**WHEREAS**, the Village agrees that the Park District will own and maintain the property following the purchase of the land; and

**WHEREAS**, the total purchase price of the property is \$2,200,000; and

**WHEREAS**, the Village agrees to pay \$1,500,000 of that purchase price to the Park District; and

**WHEREAS**, all expenditures over \$20,000 require Board of Trustee approval; and

**WHEREAS**, Budget Resolution 2015-046 did not provide the budgetary authority for the expenditure of funds for the acquisition of 950 (aka 1000) Lakeview Parkway; and

**WHEREAS**, Budget Resolution 2015-046 can be amended using cash balances, which will be reimbursed by bond proceeds to pay the unbudgeted land acquisition costs.

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

**THAT**, the Finance Department is authorized to pay the Village of Vernon Hills Park District for the purchase of 950 (aka 1000) Lakeview Parkway from the Capital Sub-Fund Land, ROW and Easement Acquisition Account, (0209109-550010) for with an amount not to exceed \$1,500,000; and

**THAT**, the Finance Department is authorized to make the \$1,500,000 payment to Park District prior to the payment appearing on the Invoice Approval Report; and

THAT, Budget Resolution 2015-046 is hereby amended to record and apply bond proceeds and cash balances to increase the Capital Sub-Fund Land, ROW and Easement Acquisition Account (0209109-550010) by \$1,500,000.

REVENUES- Capital Sub-Fund	ORIGINAL	AMENDMENT	REVISED
Cash Balance	\$0	\$1,500,000	\$1,500,000
EXPENDITURES - Capital Sub-Fund	ORIGINAL	AMENDMENT	REVISED
Land, ROW and Easement Acquisition Account	\$0	\$1,500,000	\$1,500,000

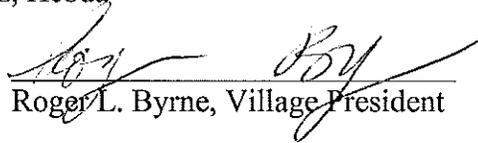
Dated the 7<sup>th</sup> day of July 2015

Adopted by roll call vote as follows:

AYES: 4 – Koch, Marquardt, Schwartz, Williams

NAYS: 0 - None

ABSENT AND NOT VOTING: 2 – Schultz, Hebda

  
 Roger L. Byrne, Village President

PASSED: 7/7/2015

APPROVED: 7/7/2015

ATTEST: 7/8/2015

  
 John M. Kalmar, Village Clerk