

VILLAGE OF VERNON HILLS

ORDINANCE 2017-053

AN ORDINANCE AUTHORIZING THE VILLAGE OF VERNON HILLS TO CONTRIBUTE
\$2,059,961 TO THE POLICE PENSION FUND FOR FISCAL YEAR 2017-18

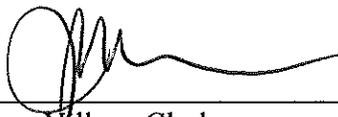
THE 2nd DAY OF MAY 2017

Published in pamphlet form by the Authority of the
President and Board of Trustees of the Village of
Vernon Hills, Lake County, Illinois, this 3rd Day of
May 2017

AFFIDAVIT OF SERVICE

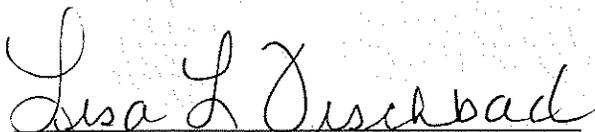
STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, JOHN M. KALMAR, BEING FIRST DULY APPOINTED, DEPOSES AND SAYS ON OATH THAT AS VILLAGE CLERK OF THE VILLAGE OF VERNON HILLS, HE DID CAUSE THE FOREGOING CERTIFICATE FOR ORDINANCE 2017- 053 AN ORDINANCE AUTHORIZING THE VILLAGE OF VERNON HILLS TO CONTRIBUTE \$2,059,961 TO THE POLICE PENSION FUND FOR FISCAL YEAR 2017-18 TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM MAY 3, 2017 TO MAY 13, 2017.

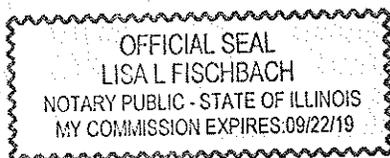


John M. Kalmar, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE
THIS 3rd DAY OF MAY 2017



Notary Public



**VILLAGE OF VERNON HILLS
ORDINANCE NO. 2017-053**

AN ORDINANCE AUTHORIZING THE VILLAGE OF VERNON HILLS TO CONTRIBUTE \$2,059,961 TO THE POLICE PENSION FUND FOR FISCAL YEAR 2017-18

WHEREAS, the Village of Vernon Hills, County of Lake, State of Illinois (*"the Village"*) is a duly organized and existing municipality and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code; and

WHEREAS, the Village contracts with Timothy W. Sharpe (*"the actuary"*) for professional actuarial services for the Vernon Hills Police Pension Fund; and

WHEREAS, the actuary has determined that the Village's Annual Required Contribution for FY 2017-18 is \$2,059,961; and

WHEREAS; Budget Ordinance 2017-030 provides for the Village contribution to the Police Pension Fund; and

WHEREAS, expenditures over \$20,000 require Board of Trustees approval.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: EXECUTION OF PURCHASE ORDER: The Finance Director is hereby authorized to execute all required documents to make a pension contribution to the Village of Vernon Hills Police Pension Fund in an amount not to exceed \$2,059,961.

SECTION 2: AUTHORIZATION & RELEASE OF PAYMENT: The Finance Director is hereby authorized to make payment to the Vernon hills Police Pension Fund in an amount not to exceed \$2,059,961.

SECTION 3: EFFECTIVE DATE: This Ordinance shall be in full force and effect from its passage and approval.

SECTION 4: ORDINANCE NUMBER: This Ordinance shall be known as Ordinance Number 2017-053.

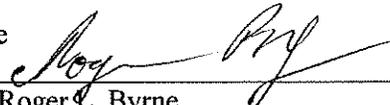
Dated the 2nd of May, 2017

Adopted by roll call votes as follows:

AYES: 6 – Koch, Schultz, Marquardt, Hebda, Oppenheim, Takaoka

NAYS: 0 - None

ABSENT AND NOT VOTING: 0 - None

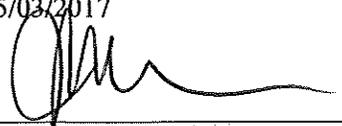


Roger L. Byrne
Village President

PASSED: 05/02/2017

APPROVED: 05/02/2017

ATTEST: 05/03/2017



John M. Kalmar
Village Clerk