

RESOLUTION 2015-040

**A RESOLUTION AMENDING BUDGET RESOLUTION 2014-054 TO INCREASE
GENERAL PURPOSE DEBT SERVICE ACCOUNTS BY \$985,000**

WHEREAS, Resolution 2015-021 authorized the early redemption of the \$985,000 of the Alternate Revenue Refunding Bonds of 2005 that mature from March 30, 2016 through March 30, 2019; and

WHEREAS, Budget Resolution 2014-054 did not provide the budgetary authority for the early redemption of these maturities Alternate Revenue Bonds of 2005; and

WHEREAS, Resolution 2015-021 enumerated the interest savings by redeeming the bonds at this time and using existing cash balances; and

WHEREAS, the Budget Resolution 2014-054 can be amended using cash balances to pay the unbudgeted early redemption budget costs.

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

THAT Budget Resolution 2014-054 is hereby amended to apply cash balances to increase the General Purpose Debt Service Principal Account (0109109-570010) by \$985,000.

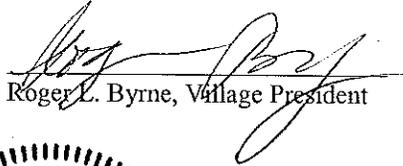
Dated this 17th day of March, 2015

Adopted by roll call vote as follows:

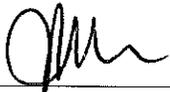
AYES: 6 – Hebda, Koch, Marquardt, Schultz, Schwartz, Williams

NAYS: 0 - None

ABSENT AND NOT VOTING: 0 - None


Roger L. Byrne, Village President

PASSED: 03/17/2015
APPROVED: 03/17/2015
ATTEST: 03/18/2015



John M. Kalknar, Village Clerk

