

**VILLAGE OF VERNON HILLS
ORDINANCE 2022-108**

**AN ORDINANCE AUTHORIZING THE VILLAGE OF VERNON HILLS TO CONTRIBUTE
\$3,036,000 TO THE POLICE PENSION FUND FOR FISCAL YEAR 2022/2023**

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 Lauterbach & Amen LLP (*"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 2022/2023 is \$3,036,000; and

WHEREAS; Budget Ordinance 2022-058 provides for the Village contribution to the Police Pension Fund; and

WHEREAS, expenditures over \$25,000 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 \$3,036,000.

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 \$3,036,000.

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

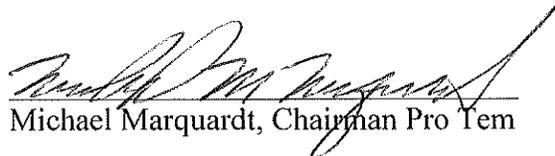
SECTION 4: ORDINANCE NUMBER: This Ordinance shall be known as Ordinance Number 2022-108.

Dated the 18th of October 2022.

AYES: 4 – Forster, Oppenheim, Schenk, Marquardt

NAYS: 0 - None

ABSENT AND NOT VOTING: Koch, Takaoka, Byrne


Michael Marquardt, Chairman Pro Tem

PASSED: 10/18/2022

APPROVED: 10/18/2022

ATTEST: 10/18/2022



Kevin Timony, Village Clerk



VILLAGE OF VERNON HILLS

ORDINANCE NO. 2022-108

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\$3,036,000 TO THE POLICE PENSION FUND FOR FISCAL YEAR 2022/2023

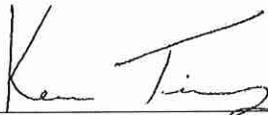
THE 18th DAY OF OCTOBER 2022

Published in pamphlet form by the Authority of the
President and Board of Trustees of the Village of
Vernon Hills, Lake County, Illinois, this
18th day of October, 2022

AFFIDAVIT OF SERVICE

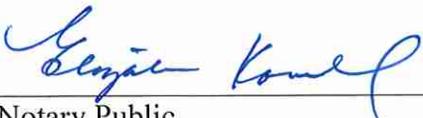
STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, KEVIN TIMONY, 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 NO. 2022-108 AN ORDINANCE AUTHORIZING THE VILLAGE OF VERNON HILLS TO CONTRIBUTE \$3,036,000 TO THE POLICE PENSION FUND FOR FISCAL YEAR 2022/2023 TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM OCTOBER 18, 2022 TO OCTOBER 28, 2022.



Kevin Timony, Village Clerk

SUBSCRIBED AND SWORN TO BEFORE
THIS 18th DAY OF OCTOBER 2022



Notary Public

