

RESOLUTION 2011-047

A RESOLUTION INCREASING THE CAPITAL SUB FUND STORM WATER PROJECTS CONSTRUCTION BUDGET BY \$169,258 BASED ON THE RECEIPT OF A GRANT FROM THE STATE OF ILLINOIS

WHEREAS, in April of 2009 the Village Of Vernon Hills received \$200,000 in grant money from the Illinois Department of Commerce and Economic Opportunity under Grant #08-203864 for the development of the Storm Water Detention Pond at the Aspen Cook Memorial Library site; and

WHEREAS, this grant was booked as deferred revenue until such time as expenditures on this project occurred; and

WHEREAS, \$169,258 was expended on that project during FY2010-11 based on the use of \$168,558 of grant money and \$700 of interest earned on that grant money; and

WHEREAS, the remaining \$31,442 of grant money received was returned to the State of Illinois; and

WHEREAS, the Capital Sub fund Storm water Projects Construction of Structures account (0209111-550030) should be increased by \$169,258 and grant revenue (02-420100) should be increased by \$169,258; and

WHEREAS, the FY2010-11 Budget Resolution 2010-035 can be amended based on the receipt of these revenues;

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

THAT the Capital Subfund Storm water Projects Construction of Structures account (0209111-550030) is hereby increased by \$169,258 and the Grant Revenue account (02-420100) is hereby increased by \$169,258.

I have hereunto set my hand and seal the 19th day of April 2011.

Adopted by roll call vote as follows:

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

NAYS: 0 - None

ABSENT AND NOT VOTING: 1 - Williams

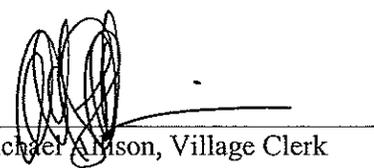
PASSED: 4/19/2011

APPROVED: 4/19/2011

ATTEST: 4/20/2011



Roger L. Byrne, Village President



Michael Amson, Village Clerk

