

RESOLUTION

WHEREAS, Lake County maintains a Risk Fund to account for the cost of claims, premiums and administration for the general liability, worker's compensation, unemployment insurance, medical malpractice, public official liability insurance and other liabilities; and

WHEREAS, the County annually contracts for a self-insurance actuarial study to provide the County with an the estimation of a reasonable provision for outstanding losses; and

WHEREAS, the County is required by sound financial and accounting policies to accrue a liability based on a reasonable provision for outstanding losses for fiscal year ending November 30, 2003; and

WHEREAS, there is insufficient budget and fund balance in the Risk Fund to accrue the additional liabilities of \$2,810,343.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that an emergency appropriation to be funded by unspent appropriations in the amount of \$1,428,117 s hereby authorized in the General Operating Expense of the General Fund for transfer to the Risk Fund and that an emergency appropriation of \$2,810,343 hereby authorized in the Risk Fund to be funded by the transfer from the General Fund with the remaining to come from fund balance in the Risk Fund.

DATED, at WAUKEGAN, LAKE COUNTY, ILLINOIS, on this 13th day of April 2004.