

RESOLUTION AUTHORIZING FUND TRANSFER

WHEREAS, the City of Rapid City has been a partially self-insured group healthcare entity since September, 1984; and

WHEREAS, it has become necessary to authorize a loan to the self-insured group healthcare fund in order to insure the solvency of the plan; and

WHEREAS, the collective bargaining units and management realize the urgency of preserving the solvency of the plan

NOW THEREFORE BE IT RESOLVED that an interfund loan not to exceed \$500,000 is hereby authorized from the Workers' Compensation Fund to the Group Health Insurance Fund

BE IT FURTHER RESOLVED that effective January 1, 2004 the employee and retiree health insurance rate be increased by \$15 per month and that the City's contribution be increased \$45 per family unit until this loan is repaid.

Dated this _____ day of November, 2003.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)