

RESOLUTION NO. 14-R-45

A Resolution Regarding Gaming Revenue Funds from the Video Gaming Act (230 ILCS 40 et seq.)

WHEREAS, the City of Waukegan (hereinafter "the City") is a home-rule unit of government Pursuant to Section 6(a), Article VII of the 1970 Illinois Constitution; and

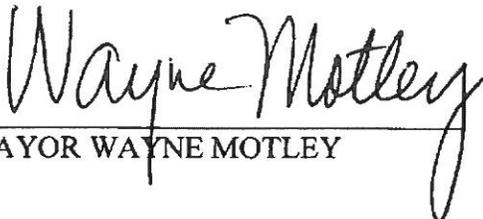
WHEREAS, the growing pension obligations for the City of Waukegan's public safety employees is a serious and growing concern for elected officials, taxpayers and employees; and

WHEREAS, the City's annual required contribution (ARC) for the Waukegan Police Officers' Pension Fund and Waukegan Firefighters' Pension Fund has collectively increased 142%, or \$9.79 million, over the past ten years; and

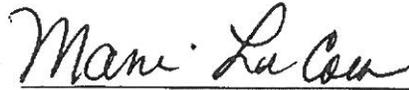
WHEREAS, the City acknowledges that as of April 30, 2014, the Police Officers' Pension and Firefighters' Pension Funds' funded ratios of 45.45% and 50.83%, respectively, risks passing off the current cost of pension benefits to future contributions of taxpayers; and,

WHEREAS, the City recognizes the potential public safety impact of gaming activities in and around the City of Waukegan;

NOW, THEREFORE BE IT RESOLVED that the City Council directs the proper City officials to dedicate 100% of all gaming revenues from the Video Gaming Act (230 ILCS 40 et seq.), other than licensing fees, toward the City of Waukegan's Police Officers' Pension and Firefighters' Pension Funds until such time as full funding of 100% is reached, or the City Council otherwise provides.


MAYOR WAYNE MOTLEY

ATTEST:



MARIA LACOUR, City Clerk

Present and read at a regular meeting of the Waukegan City Council on the 21st day of April, 2014.

Passed and approved at a regular meeting of the Waukegan City Council on the 21st day of April, 2014.

ROLL CALL: Aldermen Beadling, Newsome, TenPas, May, Rivera, Cunningham, and Moisio

AYES: Aldermen Beadling, Newsome, TenPas, May, Rivera, Cunningham, and Moisio

NAYS: None

ABSENT: Aldermen Valko and Koncan

ABSTAIN: None