

Reply to Common Council File No.020742

From DOA-Budget and Management Division

September 17, 2002

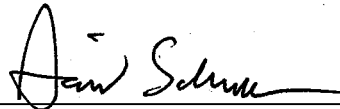
Ref: 02009(16)

Common Council File 020742 contains a resolution authorizing an appropriation of \$300,000 from the Common Council Contingent Fund to the Damages and Claims Fund. The 2002 budget provides \$2,000,000 in the Damages and Claims Fund Special Purpose Account and has a previous transfer from the Common Council Contingent Fund for \$800,000 was approved by the Council on July 16, 2002. The balance of the Damages and Claims fund as of September 17, 2002 is \$46,891.86.

Of the remaining amount in the fund, it is insufficient to cover a prior settlement that is due for its remaining payment of \$58,000. The balance of the requested \$300,000 will be utilized for the average expenditures for small settlements (approximately \$50-60,000 per month) and expected costs associated with uninsured motorists (approximately \$50,000).

Further appropriations may be needed as additional cases could be settled by the end of 2002.

RECOMMENDATION: APPROVE THE RESOLUTION AUTHORIZING AN APPROPRIATION OF \$300,000 FROM THE COMMON COUNCIL CONTINGENT FUND TO THE DAMAGES AND CLAIMS FUND.



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DJS:
Finance:020742SR.doc