

Presented by Reso 98-34
7/27/98
HV

WASILLA CITY COUNCIL INFORMATION MEMORANDUM

IM 98-69

SUBJECT: BUDGET TRANSFER WITHIN THE POLICE DEPARTMENT

REQUESTED BY: FINANCE

PREPARED BY: FINANCE

DATE: July 14, 1998

FOR AGENDA OF: July 27, 1998

SUMMARY:

Resolution WR98-34 transfers funds to correct budget imbalance in the Police Department insurance accounts as explained by the whereas clauses.

FISCAL IMPACT: No Yes, amount requested: \$ _____ Fund: _____

RECOMMENDED ACTION: Adoption of Resolution Serial No. 98-34.

MAYOR REVIEW/COMMENT:


Reviewed by: SARAH PALIN, Mayor

FY99 Participant's Notice of Deposit Contribution Law Enforcement Liability Program

ALASKA MUNICIPAL LEAGUE
JOINT INSURANCE ASSOCIATION, INC.
626 F Street, Suite 100
Anchorage, Alaska 99501

Thursday, June 11, 1998

PHONE - (907) 258-2625
FAX - (907) 279-3615
TOLL FREE IN ALASKA - (800) 337-3682

PARTICIPANT INFORMATION

Wasilla		
Sarah Palin	Mayor	
290 E. Herning Avenue		
Wasilla	AK	99654-

AcctID #:	93
Participant #:	261079
LELP ID #:	27

Coverage Type and Exposure: *LELP*

ANNUAL PREMIUM:

1. LAW ENFORCEMENT LIABILITY

FY99 DEPOSIT CONTRIBUTION

+ \$15,000

*Budget
12,000*

2. RETROSPECTIVE ADJUSTMENTS

FY97 Retrospective Audit -- Debit/(Credit):

/ (\$8,751)

FY96 Retrospective Audit -- Debit/(Credit):

\$0

FY95 Retrospective Audit -- Debit/(Credit):

/ \$2,009

FY94 Retrospective Audit -- Debit/(Credit):

. \$12,781

FY93 Retrospective Audit -- Debit/(Credit):

\$0

FY92 Retrospective Audit -- Debit/(Credit):

\$0

FY91 Retrospective Audit -- Debit/(Credit):

\$0

Other Adjustments:(see note for detail)

\$0

Fixed Expenses:

\$0

Note:

Total FY99 Deposit Contribution

\$21,039

The AML/JIA recommends that members continue to budget the full amount of the deposit contribution and establish an interest-bearing reserve account to deposit an amount equal to any credit you may receive. This mechanism assists in funding any future retrospective debit billings and protect your municipality from possible bad loss experience in the years ahead.

APPROVED FOR PAYMENT

Vendor# 2560 Date: _____

FIA: Yes _____ No _____ By _____

Fund # 01 Acct. # 4212809