

CITY OF ARDMORE
Finance Department

Council Letter No. 4193
Meeting Date: August 6, 2018

Mayor and City Commission
City of Ardmore, Oklahoma

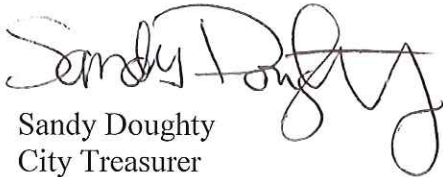
RE: RESOLUTION TO SPEND EXCESS INSURANCE RECOVERY FUNDS

Dear Commission Members:

The following resolution is needed in order to spend the funds in the Insurance Recovery Fund for items other than the repair or replacement of equipment or vehicles for which insurance money was received. State Law requires that in order to use any overage accumulated in this fund for expenses not related to the insurance claims, then approval of the governing body by resolution is required.

Since there is an overage from the past several years of \$60,000, and there is a need throughout the fiscal year to replace items for safety issues or property damage not insured. Staff recommends that, the Commission approve the following resolution to release \$10,000 of the Insurance Recovery Fund for various purchases of the City.

Respectfully submitted,


Sandy Doughty
City Treasurer

Reviewed by


Asst. City Manager

RESOLUTION _____

RESOLUTION TO APPROVE THE SPENDING OF EXCESS FUNDS IN THE
INSURANCE RECOVERY FUND FOR NON-INSURANCE CLAIM
EXPENDITURES

WHEREAS there are available excess funds that have accumulated in the Insurance Recovery Fund over the past several years; and

WHEREAS State Law requires the approval of the governing body by resolution in order to spend any excess funds for expenditures other than those associated with the insurance claim for which the funds were originally received; and

WHEREAS there is a need to replace items for various purchases for the City of Ardmore;

BE IT THEREFORE RESOLVED that the Board of Commissioners of the City of Ardmore approves that excess funds of \$10,000 be used from the Insurance Recovery Fund for various purchases this fiscal year 2018/2019.

PASSED by the Commission and **SIGNED** by the Mayor on this 6th day of August 2018.

CITY OF ARDMORE, OKLAHOMA
A Municipal Corporation,

By: _____
Mayor

ATTEST:

City Clerk

INSURANCE RECOVERY
Fund 26
Dept 5910
FY 18/19

7/31/18 7:26 AM

RESOLUTION #	PO#	Vendor	Claims Date	Qnty	Actual	Budget amount	Var.	Acct#
Chairs (7)						2000.00	2000.00	4200
Misc Supply & First Aid(bugX,hand sani) Ergonomic (Computer trays, phone headphones keyboards)						3300.00	3300.00	2050 2050
Safety Vests (PW,Fire,Police,Parks)						1500.00	2500.00	2030
Safety (hards hats, safety glasses, caps)						400.00	400.00	2030
Misc (repairs insurance does not cover)						1800.00	1800.00	misc 3170 4210
Gloves/CPR masks						1000.00	1000.00	2030
						0.00	10000.00	
							10000.00	