

FISCAL NOTE

Ordinance/Motion: 2016 Omnibus

Title: Risk Claim Settlements

Requesting Agency: RISK MANAGEMENT (EN_A15400)

The Office of Risk Management (ORM) had a number of significant settlements in 2016 that did not follow the standard loss development timeline. Based on the projected claim settlements between September and December 2016, ORM needs to add approximately \$5.7 million in expenditure authority. This will be paid out of fund balance.

	FY16	FY17	FY18	FY19	FY20
SERVICES-OTHER CHARGES (53000)	5,700,000				
Total Expenditure	5,700,000				
Net Impact	-5,700,000				