



Agenda Cover Memorandum

Meeting Date: June 5, 2017

Fiscal Year: 2018

Meeting Type: Committee of the Whole City Council Budget Workshop

Item Title: Approve a purchase order increase for High Excess Liability Pool (HELP).

Item Type: Transfer Budget Amendment Purchase Order Other

Action Requested: Approval For Discussion Feedback Requested For Your Information

Staff Contact: A Lamberg, Acting Finance Director Phone: (847) 318-5214 Email: alamberg@parkridge.us

Background:

In accordance with Article 2, Chapter 9 of the City Code, staff is requesting council approval for a purchase order increase for HELP in the amount of \$5,298.00. The original purchase order was for \$94,600.00, the purchase order will increase to \$99,898.00.

The City's High-Level Excess Liability Pool (HELP) is a public entity risk pool established by fifteen municipalities to provide excess liability coverage. The pool had not finalized annual member contributions at the time the FY18 blanket PO list was created so an estimate was used. The final FY18 HELP member contribution was recently received. The amount is greater than the estimate so a purchase order increase is required.

This item was discussed at the May 22, 2017 Committee of the Whole meeting, and passed unanimously, 4-0.

Recommendation:

Approve a purchase order increase for High Excess Liability Pool (HELP).

Budget Implications:

Does Action Require an Expenditure of Funds: Yes No

If Yes, Total Cost: 99,898.00

If Yes, is this a Budgeted Item: Yes No Requires Budget Amendment

If Budgeted, Budget Code (Fund, Department, Object Code): 100-1031-940800

Attachment(s), if any: