

14Z - LITIGATION RESERVE

Operational Summary

Description:

To provide a reserve for potential litigation costs incurred by the Representative under the County's Bankruptcy Plan of Adjustment (Bankruptcy Recovery Plan) as required by court order for the distribution of bankruptcy related litigation proceeds. If funds remain at the end of FY 2009-2010, balances will be distributed by the County in accordance with the Bankruptcy Recovery Plan.

At a Glance:

Total FY 2006-2007 Projected Expend + Encumb:	1,951
Total Recommended FY 2007-2008	4,021,753
Percent of County General Fund:	N/A
Total Employees:	0.00

Litigation Reserve - The Litigation Reserve Fund was established to provide a reserve for potential litigation costs incurred by the Representative under the County's Bankruptcy Plan of Adjustment as required by court order.

Budget Summary

Proposed Budget History:

Sources and Uses	FY 2005-2006	FY 2006-2007	FY 2006-2007	FY 2007-2008	Change from FY 2006-2007	
	Actual	Budget	Projected ⁽¹⁾	Recommended	Projected	Percent
Total Revenues	3,833,082	3,899,834	3,928,704	4,021,753	93,049	2.37
Total Requirements	3,249	3,899,834	1,951	4,021,753	4,019,802	206,038.03
Balance	3,829,834	0	3,926,753	0	(3,926,753)	-100.00

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2006-07 projected requirements included in "At a Glance" (Which exclude these).

Columns may not total correctly due to rounding.

Detailed budget by expense category and by activity is presented for agency: Litigation Reserve in the Appendix on page A661



14Z - Litigation Reserve

Summary of Proposed Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2005-2006	FY 2006-2007	FY 2006-2007	FY 2007-2008	Change from FY 2006-2007	
	Actual	Budget As of 3/31/07	Projected ⁽¹⁾ At 6/30/07	Recommended	Projected Amount	Percent
Revenue from Use of Money and Property	\$ 149,364	\$ 70,000	\$ 98,870	\$ 95,000	\$ (3,870)	-3.91%
Total FBA	3,683,719	3,829,834	3,829,834	3,926,753	96,919	2.53
Total Revenues	3,833,082	3,899,834	3,928,704	4,021,753	93,049	2.37
Services & Supplies	3,249	3,899,834	1,951	4,021,753	4,019,802	206,038.03
Total Requirements	3,249	3,899,834	1,951	4,021,753	4,019,802	206,038.03
Balance	\$ 3,829,834	\$ 0	\$ 3,926,753	\$ 0	\$ (3,926,753)	-100.00%

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2006-07 projected requirements included in "At a Glance" (Which exclude these).

Columns may not total correctly due to rounding.