

## SUBJECT

**BOARD RESOLUTION NO. 23-1869**

Pertaining to a 2023 Budget Amendment No. 9 to record the increase in spending due to the Settlement Agreement with American Guarantee and Liability Insurance Company as subrogee of Health Partners, Inc.

## STRATEGIC PLAN GOALS: Financial Stability

A settlement has been reached in the lawsuit captioned *American Guarantee and Liability Insurance Company as subrogee of HealthPartners, Inc v. City of Saint Paul, Board of Water Commissioners and Saint Paul Regional Water Services*, Case No. 62-CV-23-4109. Staff is seeking approval of a Budget Amendment required to issue payment. This budget amendment will increase the Board’s 2023 budget by \$1,175,000 with financing from Use of Fund Equity as shown below and in the attached Financial Analysis.

<b>ADMINISTRATIVE ADJUSTMENT # 9</b>					
<b>WATER UTILITY FUND</b>					
<b>CHANGES TO 2023 ADOPTED BUDGET</b>					
<b>Spending</b>					
Accounting Unit/Account	2023 Adopted Budget	Proposed Change	Proposed Change AO # 9	2023 Revised Budget	Comments*
8-69082100-74205	\$140,000	\$0	\$1,175,000	\$1,315,000	Increase spending for Health Partners settlement
				\$0	
<b>Total Spending</b>	<b>\$140,000</b>	<b>\$0</b>	<b>\$1,175,000</b>	<b>\$1,315,000</b>	

See attached Financial Analysis

## RECOMMENDATION

Approval