

**PAYMENTS UNDER DENIG-CHAKROFF AGREEMENT
8-27-07**

1. Accrued Sick Leave: \$61,731.75

Mr. Denig-Chakroff has slightly less than this amount accrued as of today's date. This represents additional amounts he would accrue until September 22 and for 5 months thereafter.

2. Accrued Vacation: \$13,803.65

Mr. Denig-Chakroff has slightly more than this amount accrued as of today's date. This represents the amount he will have as of September 22, since he will use some vacation time between today's date and that date.

3. Salary: \$50,111.63

This represents 5 months pay.

4. Health Insurance Premiums: \$4949.45

This represents 5 months health insurance premiums.

SUMMARY:

Accrued Sick Leave: \$61,731.75

Accrued Vacation: \$13,803.65

Sub-total Accrued benefits: \$75,535.40

Salary: \$50,111.63

Health Ins. Prem.: \$ 4,949.45

Sub-total non-Accrued: \$55,061.08

Total Accrued and non-accrued: \$130,596.48

Prepared by Michael P. May, City Attorney