



Legislation Details (With Text)

File #: ID#16-2637 **Version:** 1 **Name:** Approve Settlement of Property claim 15000359
Type: Action Item **Status:** Passed
File created: 7/20/2016 **In control:** Finance
On agenda: 9/1/2016 **Final action:** 9/1/2016

Title: Approve settlement of property compensation claim 15000359, for payment of \$51,803.65 and recovery of \$23,250.00, and authorize the appropriate officials to execute same. (consent)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/1/2016	1	City Council		
8/29/2016	1	Council Work Session		

SUBJECT/RECOMMENDATION:

Approve settlement of property compensation claim 15000359, for payment of \$51,803.65 and recovery of \$23,250.00, and authorize the appropriate officials to execute same. (consent)

SUMMARY:

On September 2, 2015, a vehicle crash caused damage to a traffic signal cabinet and fire hydrant at the intersection of State Road 580 and Landmark Drive. The at-fault driver's insurance policy limit for property damage is \$25,000. Their insurance company will pay \$23,250 for damage to city property, which is a pro-rated share of 93% of the available limit. City staff is recommending not taking legal action to recover the remaining funds due to limited assets currently held by the at-fault driver that caused the damage.

The total amount of recovery is \$23,250.00. Settlement of this claim requires accepting the recovery of \$23,250.00 and payment of \$51,803.65 for damage to the traffic signal cabinet and the fire hydrant. The payment will use funds from the City's Central Insurance Fund to reimburse the Public Utilities and Engineering departments for expenses previously incurred to repair damage.

APPROPRIATION CODE AND AMOUNT:

Funding for the payment of this settlement is available in the budget for claims expense in the Central Insurance Fund cost code 0590-07590-545900-519-000-0000 for \$51,803.65. Offsetting settlement revenue of \$23,250.00 will be received in the Central Insurance Fund.