



Legislation Text

File #: 09490, **Version:** 1

Fiscal Note

This resolution allows for the replacement of a refuse truck destroyed by fire. Funding is to be derived from insurance proceeds. If insurance proceeds prove insufficient to cover the full cost of the replacement vehicle, resources within the existing 2008 Capital Budget will be utilized to make up the difference. No additional General Obligation Debt will be required in 2008.

Title

Amending the 2008 Fleet Service Capital Budget for coverage from the insurance fund for the replacement of a refuse truck destroyed by a fire.

Body

WHEREAS, on July 25, 2007, a fire engulfed a refuse truck while on route, and

WHEREAS, the City of Madison's Risk Manager has filed an insurance claim and received monies for the actual cash value (\$67,375) of the equipment, and

WHEREAS, the City Risk Manager will file a claim for the difference between the replacement cost (invoice amount, estimated \$250,000) of the equipment and the actual cash value of the equipment already recovered from insurance.

NOW, THEREFORE, BE IT RESOLVED, that the Fleet Service Division 2008 Capital Budget be amended by the amount of the invoice of the replacement equipment and allow Fleet Service to purchase the replacement equipment, and

BE IT FURTHER RESOLVED, that the Fleet Service Division purchase the replacement equipment from a sole source vendor as previously approved by Council action on November 21, 2006, ID # 4891, and

BE IT STILL FURTHER RESOLVED, that the account IM01-58610-815506-00-5500040 be increased by invoice amount less deductible for the equipment replacement, and

BE IT FINALLY RESOLVED, that the funds be transferred from the insurance fund to Fleet Service Capital account IM01-58610-815506-00-5500040.