



TOWN OF LEDYARD

741 Colonel Ledyard
Highway
Ledyard, CT 06339-1511

Legislation Details (With Text)

File #: 23-2157 **Version:** 1 **Name:**

Type: Financial Business Request (FBR) **Status:** Passed

File created: 10/4/2023 **In control:** Town Council

On agenda: 10/11/2023 **Final action:** 10/11/2023

Title: MOTION to authorize overspending Account #10110209-55245 (Insurance Deductible) through June 30, 2024.

Attachments: 1. CIRMA LAP Renewal 2023_2024, 2. CIRMA Claim A30230 Repair Estimate 9.14.2923, 3. CIRMA Reimbursable Deductible monthly statement, 4. 10110209 Insurance Deductible

Date	Ver.	Action By	Action	Result
10/11/2023	1	Town Council	Approved and so declared	Pass
10/4/2023	1	Finance Committee	Recommended for Approval	Pass

FINANCIAL BUSINESS REQUEST (FBR)

Motion/Request:

MOTION to authorize overspending Account #10110209-55245 (Insurance Deductible) through June 30, 2024.

Background:

This account covers all CIRMA LAP (Liability, Automobile & Property) claims for the Town of Ledyard and Ledyard BOE. Please refer to attached Coverage Summary for a list of deductible amounts associated with coverage.

Outstanding Deductible Liability (Open LAP Claims):	
A01862 (School Leaders Liability - \$10,000 deductible)	\$9,507.26
A26054 (Law Enforcement Liability - \$10,000 deductible)	\$0
A28738 (Law Enforcement Liability - \$10,000 deductible)	\$7,045.75
A30239 (Auto Physical Damage Collision - \$1,000 deductible)	\$1,000.00
A30907 (Auto Physical Damage Collision - \$1,000 deductible)	TBD
Total Outstanding Potential Liability as of 9/25/2023	\$17,553.01

Department Comment/Recommendation:

(type text here)

Finance Director Comment/Recommendation:

Account 10110209-55245 Insurance Deductible was budgeted at \$10,000 for the year ending June 30, 2024. The current, unencumbered remaining balance in this account is \$413.16

Mayor Comment/Recommendation:

(type text here)