



TOWN OF LEDYARD

741 Colonel Ledyard
Highway
Ledyard, CT 06339-1511

Legislation Text

File #: 23-2157, Version: 1

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)