




Lexington-Fayette Urban County Government
DEPARTMENT OF CHIEF ADMINISTRATIVE OFFICER

Jim Gray
Mayor

Sally Hamilton
Chief Administrative Officer

TO: Mayor Jim Gray
Sally Hamilton, CAO
Urban County Council

FROM: 
Patrick R. Johnston, Director
Division of Risk Management

DATE: November 19, 2015

SUBJECT: LFUCG Property Appraisals for Property Insurance Replace Cost Values

Request

Authorization to approve agreement with Asset Works LLC for professional property appraisal services.

Why are you requesting?

The LFUCG needs this action completed in order to provide excess property insurance carrier with required updated replacement cost values. The last appraisal was performed in FY 2009. The proposal provides web-based hosting of the data that includes software licensing, hosting, and remote training.

What is the cost in this budget year and future budget years?

The cost for this FY is \$52,000.

The cost for future budget years is \$1800.00.

Are the funds budgeted?

The funds are budgeted.

Account #: 1101-160901-001-71299

File #: 1494-15

Director/Commissioner: Patrick Johnston/Sally Hamilton