



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 1494-15 **Version:** 2 **Name:** AssetWorks
Type: Resolution **Status:** Approved
File created: 11/19/2015 **In control:** Urban County Council
On agenda: 12/8/2015 **Final action:** 12/8/2015
Enactment date: 12/8/2015 **Enactment #:** R-798-2015

Title: A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute an Agreement with AssetWorks, LLC, for professional property appraisal services for procurement of excess property insurance, at a cost not to exceed \$52,000. [Div. of Risk Management, Johnston]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Asset Works, 2. AssetWorksStandardTerms-LicAgreement, 3. Cover Memo PDF w-signature, 4. Blue Sheet Template Revised Feb 2015.pdf, 5. RESOLUTION - 798-2015, 6. 274-2015 CONTRACT

Date	Ver.	Action By	Action	Result
12/8/2015	2	Urban County Council	Received First Reading	
12/8/2015	2	Urban County Council	Approved	Pass
12/8/2015	2	Urban County Council	Suspended Rules for Second Reading	Pass
12/8/2015	2	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute an Agreement with AssetWorks, LLC, for professional property appraisal services for procurement of excess property insurance, at a cost not to exceed \$52,000. [Div. of Risk Management, Johnston]

Authorization to execute an agreement with Asset Works LLC for professional property appraisals services in the amount of \$52,000. The LFUCG needs this action completed in order to provide excess property insurance with required updated replacement cost values. The last appraisal was performed in FY 2009. There will be an annual impact of \$1,800. Funds are budgeted. (L1494-15) (Johnston/Hamilton)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: Yes

Risk Management: Yes

Fully Budgeted [select]: Yes

Account Number: 1101-160901-0001-71229

This Fiscal Year Impact: \$52,000.00

Annual Impact: \$1800.00

Project:

Activity:

Budget Reference:

Current Balance: \$62,938.52 in all operating accounts

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute the Agreement, which is attached hereto and incorporated herein by reference, with AssetWorks, LLC, for professional property appraisal services for procurement of excess property insurance.

Section 2 - That an amount, not to exceed the sum of \$52,000.00, be and hereby is approved for payment to AssetWorks, LLC, from account #1101-160901-71299, pursuant to the terms of the Agreement.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL