

Mayor and Council Communication

DATE: 12/10/24

M&C FILE NUMBER: M&C 24-1075

LOG NAME: 14RISK TRANSFER PARD FORT WORTH ZOO

SUBJECT

(ALL) Authorize Payment to Fort Worth Zoological Association in the Amount of \$248,150.68 for the Repair and Replacement of Metal and Composite Shingled Roofs at the Fort Worth Zoo and Adopt Appropriation Ordinance

RECOMMENDATION:

It is recommended that City Council:

1. Authorize payment to Fort Worth Zoological Association in the amount of \$248,150.68 for the replacement of metal and composite shingled roofs at the Fort Worth Zoo; and
 2. Adopt an appropriation ordinance increasing estimated receipts and appropriations in the Risk Financing Fund in the amount of \$248,150.68, from available unreserved net position, for the repair and replacement of metal and composite shingled roofs at the Fort Worth Zoo..
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DISCUSSION:

In March 2023, a hailstorm damaged several buildings at the Fort Worth Zoo. A total of 108 buildings were claimed as damaged. An investigation revealed that buildings with metal or composite shingled roofs suffered damage as a direct result of the hail event.

The actual cash value to repair or replace the damaged roofs is \$248,150.68 (Origami Claim # 1PC06257).

This total amount of damage is less than the total aggregate deductible of \$10,000,000.00 under the applicable Property insurance policy that covers City assets. The City self-insures for losses up to the deductible amount on the property policy.

Funding is available for the appropriation in the net position of the Risk Financing Fund. The beginning available net position balance for the Risk Financing Fund is \$63,104,822.89. After payment to the Fort Worth Zoological Association, the ending balance will be \$62,856,672.21.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that funds are currently available from net position of the Risk Financing Fund, and upon approval of the above recommendations and adoption of the attached appropriation ordinance, funds will be available in the Risk Financing Fund. Prior to any expenditure being incurred, the Human Resources Department has the responsibility to validate the availability of funds.

Submitted for City Manager's Office by: Jessica L. McEachern 5804

Originating Business Unit Head: Dianna Giordano 7783

Additional Information Contact: Joanne Hinton 6275