

**Administrative Operations****SELF-INSURANCE****I. Self-Insurance Fund****A. Procedures**

1. Payments from the fund shall be approved by the Associate Superintendent, Bureau of Business Management, followed by a quarterly report to the Board of transactions made.
2. Investments shall be made by the Associate Superintendent, Bureau of Business Management as directed by Board policy.
3. A report shall be rendered quarterly by the Associate Superintendent, Bureau of Business Management showing the investment experience, expenditures and fund balances.
4. Fund balances shall be reported to the Board as necessary; however, a report shall be made at a regular Board meeting in May of each year.
5. Provide flood insurance for buildings and contents as required by the federal government.
6. Allow reimbursement for flood damage to other Board-owned sites not covered by the federal flood insurance program.
7. Process claims.
  - a. Losses resulting from theft, vandalism, civil disorder and similar occurrences that are not the direct result of fire, windstorm and flooding shall not be eligible for reimbursement from the fund.
  - b. Claims exceeding the per occurrence deductible as set forth in the catastrophe property insurance carried shall be approved by the Board prior to submission to the insurance carrier.
8. Disburse funds.
  - a. Payments and transfers shall be made within 30 days by the Division of Financial Management as directed in writing by the Associate Superintendent, Bureau of Business Management.
  - b. Payments shall be made only for repair and replacement of

property to its original condition.

- (1) Repairs made by in-house forces will be paid on the actual cost of labor and material.
  - (2) Contracted repair will include fees for architectural and engineering services and costs directly related to restoration of structure to original condition and low cost bid.
  - (3) Custodial labor will be paid on the basis of necessary overtime.
- c. Payments shall be made for premiums due on insurance contracts providing catastrophe coverage and flood insurance.

## II. Establishment and Limitations of Self-Insurance Fund

- A. A sum will be set by the School Board each year to fund for damage from fire or lightning.
- B. A sum will be set by the School Board each year to fund for damage from windstorm, flooding and water damage resulting from Acts of God.
- C. Excess monies may be transferred from one fund to the other in the event that interest or credit results in the fire fund balance in excess of one million dollars and the windstorm/flood fund in excess of two hundred and fifty thousand dollars.
- D. If either fund is depleted by 50% from established amount, funds shall be requested at the next regular Board meeting to reestablish the fund at annually budgeted amount.

*Reference: Board Minutes, November 18, 1970, item #45,249,  
Board Resolution No. 70-24*

Specific Authority: 230.22(2) F.S.

Law Implemented, Interpreted, or Made Specific: Chapter 26666, Laws of Florida 1951;  
Chapter 29, Laws of Florida 1971; 230.23(10)(l) F.S.; Public Law 93-234

### **History: THE SCHOOL BOARD OF DADE COUNTY, FLORIDA**

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