

BOARD POLICY - SECTION NUMBER: 03.02.02.04

SUBJECT: **SELF INSURANCE FUND**

EFFECTIVE DATE: July 20, 2022

SUPERSEDES: July 8, 1998

Purpose: The purpose of this policy is to ensure that all programs managed through the Self Insurance Fund are fully funded through the fees recovered through covered departments and agencies, including administrative costs and reserves. Covered programs include: health insurance, worker's compensation, auto liability, and general liability.

In addition, the self-insurance fund covers expenses for all claims and litigation by or against Hillsborough County, but only covers settlements and judgments for the covered programs listed in paragraph one of this section.

Policy: It is the policy of the BOCC that the County's self-insured programs are fully funded, including reserves for incurred-but-not-reported (IBNR) claims, through annual assessments to covered departments and agencies. Unrecovered costs in one year may be recovered in a subsequent year through adjustments to charges.

Responsibility: It is the responsibility of the Management and Budget Department, the Purchasing Department, and the Human Resources Department, under the direction of the County Administrator, to implement this policy.

Approved By: Board of County Commissioners

Approval Date: July 20, 2022