

## CHAPTER 2. ADMINISTRATION

### **ARTICLE V: Finance**

#### **Section 2-121. Self-Insurance Fund.**

- (a) A self-insurance revolving fund is hereby established for the City.
- (b) The City establishes the fund to provide self-insurance against liability of the City and its officers, employees, agents and servants under Minn. Stats. §§ 340A.603, 340A.801 and any other laws for damages resulting from its torts, including torts for which the City has immunity, and those torts of its officers, employees, agents and servants. The establishment of the fund, the allocation of funds to it or the expenditure of funds, or any other act in conjunction with the establishing or operation of the fund shall not waive any immunity granted to a political subdivision, nor shall it waive any statutory limitation on liability afforded a political subdivision.
- (c) The fund shall contain such sums as the Council shall from time to time appropriate.
- (d) The City Council may authorize expenditures or transfers from the fund established for any purpose it deems appropriate, including but not limited to the following purposes:
  - (1) Payment of losses;
  - (2) Costs of defense and investigation;
  - (3) Premiums and deductible amounts when commercial insurance is purchased for a risk;
  - (4) Debt service and debt service related expenses for bonds issued pursuant to Minn. Stats. § 471.982;
  - (5) Costs of loss control activities;
  - (6) Any other costs customarily borne by commercial insurers under conventional insurance policies.

**Section 2-122 thru 2-150. Reserved.**