



**COPPELL**  
INDEPENDENT SCHOOL DISTRICT  
*Empowering Educational Excellence*

Board Action Required ☒

No Action Required ☐

---

To: Board of Trustees  
From: Diana Sircar  
Date: November 26, 2018  
cc: Mr. Brad Hunt, Sid Grant, Kelly Penny

**RE: Approval to move TASB insurance reimbursements for 2018 hail damage into Fund 618**

**Background:** The hail storm that caused roof damage to five CISD buildings on June 6, 2018 resulted in a \$2.3M insurance claim to TASB Risk Management. The district is responsible for a \$483,000 deductible leaving approximately \$1.8M in insurance reimbursements that will be recovered by the district in two payments. One payment of approximately \$900K will be received immediately, and the remaining payment will be received after the roof repairs have been completed.

Since the general operating fund is utilized by many entities to report data on district revenues and expenditures, recording this \$1.8M of insurance reimbursements in general operating fund would inflate the spending per student data for the 2018-2019 reporting year causing year-by-year comparisons and trend data to be mischaracterized.

The revenues and expenditures in Fund 618 would be reported to the Board with the monthly financial reports until the balance is depleted.

**Recommendation:** In order for the district to report the most accurate per student revenues and expenditures, we recommend that the Members of the Board approve the recording of insurance reimbursements from this extraordinary event into Fund 618, a capital projects fund, instead of into the general operating fund.