

La Grande School District 1

Code: **DIBA**
Adopted: 3/12/03
Readopted: 3/14/07; 4/30/08
Orig. Code(s): DIBA

Insurance Reserve Fund

The Board recognizes that the district incurs certain losses not covered by insurance policies; therefore, an insurance reserve fund will be established. The fund will cover, but is not limited to, the following incidents:

1. District property damage not in excess of current deductible;
2. Theft of district property not covered by insurance;

In cases where a claim is filed for theft, a report must have been made to local law enforcement officials before consideration.

Funding will be by appropriation as determined by the budgeting process.

END OF POLICY

Legal Reference(s):

[ORS 30.310 - 30.400](#)
[ORS 332.437](#)