

Newberg School District 29J

Code: **DIBA**
Adopted: 3/11/91
Readopted: 12/10/07
Orig. Code(s): 6510

Insurance Reserve Fund

The Board shall maintain an insurance reserve fund to cover the costs of uninsured losses incurred and unforeseen costs of unemployment and workers' compensation insurance.

The fund will cover, but is not limited to, the following incidents:

1. District property damage not in excess of current deductible;
2. Theft and damage of personal property in excess of \$25 where said property is a condition of employment;
3. Theft of district property not covered by insurance;
4. Unanticipated costs of unemployment;
5. Unanticipated costs of workers' compensation.

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](#)