



Code: **DIBA**
Adopted: 7/15/10

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, at the discretion of the director of business services;
3. Limiting exposure to liability and litigation.

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](#)