



BOARD POLICY: LIABILITY CONTINGENCY FUND APPLICATION
BOARD POLICY NUMBER: 11

Original Date: 2000
Last Reviewed: 04/16/13
Last Revised: 04/16/13

Payment of a liability claim originating within the boundaries of a specific improvement district will first be paid from available insurance proceeds or liability contingency reserve funds existing within that improvement district. If a claim exhausts the liability contingency reserve fund of a specific improvement district, the balance of liability remaining will be paid from the liability contingency reserve fund held by another improvement district. The amount paid from the liability contingency reserve fund held by another improvement district shall be repaid to that improvement district over time pursuant to the Interdistrict Loan Policy (Policy No. 5)

Revised: 06/06, 04/13