

MIDDLETOWN AREA SCHOOL DISTRICT

SECTION: OPERATIONS

TITLE: BONDING

ADOPTED: October 14, 1991

REVISED:

811. BONDING							
1. Purpose	Prudent trusteeship of the resources of this district dictates that employees responsible for the safekeeping of district funds be bonded. Enumeration and valuation on such bonds shall be determined annually.						
2. Authority	The district shall be indemnified against loss of money by bonding of employees holding designated positions, in such amount and with such surety or sureties as may be required. The Board shall bear the cost of such bonding.						
3. Guidelines	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;"><u>Title of Employee</u></th> <th style="text-align: right; border-bottom: 1px solid black;"><u>Amount of Bond</u></th> </tr> </thead> <tbody> <tr> <td style="padding-left: 40px;">Treasurer</td> <td style="text-align: right;">\$10,000</td> </tr> <tr> <td style="padding-left: 40px;">Secretary</td> <td style="text-align: right;">\$10,000</td> </tr> </tbody> </table>	<u>Title of Employee</u>	<u>Amount of Bond</u>	Treasurer	\$10,000	Secretary	\$10,000
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Treasurer	\$10,000						
Secretary	\$10,000						
SC 684, 3030 et seq SC 511(d)	The school district shall provide surety bond coverage for all principals, fund custodians, or others who may be responsible for activity accounts.						
School Code 409, 431, 536, 511, 684, 2122, 3030							