

Operational Services

Bonded Employees and Officers

The Board of Education will authorize a treasurer's bond in an amount equal to 25% of the greatest amount of cash and deposits on hand at any one time. The bond amount may be increased or decreased from time to time in the judgment of the Board, provided that the bond amount may not be increased to more than 25% of the amount of cash and deposits on hand at any one time. This bond will be executed at the time of the appointment of the treasurer. The Board will underwrite the cost of this bond.

The Board will also provide a blanket bond to cover all other employees who handle school funds.

LEGAL REF.: 105 ILCS 5/8-2.

CROSS REF.: 4:55 (Use of Credit and Procurement Cards), 4:60 (Purchases and Contracts),
4:80 (Accounting and Audits)

ADOPTED: April 22, 2013