



# Public Official Bonds



## Clerk Treasurers and Controllers

Statutory Requirement: Indiana Code 5-4-1-18

Amount to be fixed by the Council in accordance with IC 5-4-1-18(e):

- \$30,000 for each one million dollars of receipts during the last complete fiscal year
- Not less than \$30,000 nor more than \$300,000 unless the Council approves a greater amount

# Others

Statutory Requirement: Indiana Code 5-4-1-18

Bond Amount minimum \$15,000

- City or Town Judges
- City Clerks
- Employees directed to file an individual bond by the Council

Bond Amount minimum \$5,000

- Individuals who are employees or contractors, and whose official duties include receiving, processing, depositing, disbursing, or otherwise having access to funds in an amount that exceeds \$5,000 per year.

# Alternatives to an Individual Bond

Statutory Reference: Indiana Code 5-4-1-18

Council may authorize BY ORDINANCE the purchase of any of the following:

- Blanket Bond
- Name or Position Schedule Bond
- Crime Insurance Policy

Each must be endorsed to include faithful performance

Each must include sufficient aggregate coverage

*See IC 5-4-1-18 for more information about the requirements for each type*

# Bond Provisions

IC 5-4-1-10 Must be payable to the State of Indiana

Indiana Department of Insurance forms: [www.in.gov/idoi](http://www.in.gov/idoi)

Individual Public Official Bond:  
[https://www.in.gov/idoi/files/Individual\\_Public\\_Official\\_Bond.pdf](https://www.in.gov/idoi/files/Individual_Public_Official_Bond.pdf)

Position Schedule Bond:  
[https://www.in.gov/idoi/files/Public\\_Official\\_Position\\_Schedule\\_Bond.pdf](https://www.in.gov/idoi/files/Public_Official_Position_Schedule_Bond.pdf)

Name Schedule Bond:  
[https://www.in.gov/idoi/files/Public\\_Official\\_Name\\_Schedule\\_Bond.pdf](https://www.in.gov/idoi/files/Public_Official_Name_Schedule_Bond.pdf)

# Time to Obtain Bond

- ▶ Statutory Requirement: Indiana Code 5-4-1-9
- ▶ “An officer required to give an official bond shall give the bond before the commencement of his term of office. If the officer fails to give the bond before that time, the officer may not take office.”

# Approval of Bonds

Statutory Reference: Indiana Code 5-4-1-8

A bond must be approved before it is filed.

The official bonds, if sufficient, shall be approved as follows:

- ▶ Of city officers, except the executive and members of the legislative body, by the city executive.
- ▶ Of members of the board of public works or of the board of public works and safety in cities, by the city legislative body.
- ▶ Of clerk-treasurer and marshal of a town, by the town legislative body.

A person who approves an official bond shall write the approval on the bond.

# Filing of Bonds

- ▶ Statutory Reference: Indiana Code 5-4-1-5.1

File within ten days of issuance or, if approval is required, within ten days after the approval required in IC 5-4-1-8.

File with the County Recorder's office

Upload a copy of the fiscal officer's bond with the State Board of Accounts when the Annual Financial Report is filed.

# Filing of Bonds with SBOA

**Annual Financial Report Main Menu ?**

The sections below are the ones that are required to complete your annual financial report. Some of these sections are based on the answers that you gave to the questions on the previous screen. If you need to go back and change any of the answers to those questions, click on Unit Questions above.

Unit Information		Status
<a href="#">Unit Questions</a>	The answers to these questions determine what forms are available in the system.	Complete
<a href="#">Identify Enterprises</a>	Identify your utilities and other enterprises that operate like a business. Examples include, Public Transportation, Convention Centers, Parking Garages, Airports, Internet Services, etc.	3 Enterprise(s)
<a href="#">Departments</a>	Select departments that are in use and provide local names for some departments.	21 Department(s)
<a href="#">Schedule of Officials</a>	Enter information regarding officials and contact information.	Not Complete

  

Core Reporting		Status
<a href="#">Financial Data by Fund</a>	Enter or change basic financial information for the year. This includes adding or deleting funds, entering beginning cash and investment balances, receipts and disbursements for each fund.	118 Fund(s)
<a href="#">Grants</a>	Complete the Grant Schedule for grants you received or disbursed money from during the year.	1 Grant(s)
<a href="#">Accounts Payable/Receivable</a>	Accounts Payable/Receivable	4 Record(s)
<a href="#">Debt</a>	Complete the Debt Schedule (bond issues, lines of credit, etc) as of the end of the year.	2 Record(s)
<a href="#">Leases</a>	Amount of lease payments in force as of end of year.	1 Record(s)
<a href="#">Financial Assistance to Non Governmental Entities</a>	Enter financial assistance your unit has given to entities such as: Volunteer Fire Depts, YMCA, Senior Citizen Centers, etc.	Not Entered
<a href="#">Pensions</a>	Information about what pension plans the unit administers or participates in.	Not Complete
<a href="#">Risk Assessment</a>	Annual questions to assist in determining risk.	Not Entered
<a href="#">Upload Public Official Surety Bonds</a>	Per IC 5-4-1-5.1(e) upload a copy of bonds filed.	4 Uploaded



# Filing of Bonds with SBOA

**Surety Bonds Upload**

Per IC 5-4-1-5.1(e) enter the information and upload a copy of the bond filed for the officials below.

Please choose a position from the dropdown box below. Then complete the other fields on the screen and upload a copy of the bond. Make sure all applicable bonds are uploaded.

Position:

Please type in title:

Type of Bond:

Amount of Bond:

Term of Bond Start Date:  End Date:

Upload file (jpg, pdf, gif, tif, png):  
 No file chosen

Status	Required Positions
✓	Controller
✓	Clerk/Treasurer
✓	Clerk
✓	Judge

Position/Title	Not Bonded	Type	Name	Amount of Bond	Entry Date	Term Ends	
Clerk/Treasurer	True				2/8/2019 10:03:16 AM		✕
Controller	False	Individual Bond	Doe, John	\$50,000.00	2/8/2019 10:04:20 AM	1/31/2019	View File ✕

# Contact Information

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(317) 232-2513

- ▶ SBOA Gateway Help Desk: [AnnualReports@sboa.in.gov](mailto:AnnualReports@sboa.in.gov)
- ▶ Indiana Department of Insurance: [www.in.gov/idoi](http://www.in.gov/idoi)