

THE SCHOOL DISTRICT OF PHILADELPHIA

SECTION: OPERATIONS

TITLE: Bonding

ADOPTED: April 27, 1981

REVISED:

811 BONDING

Purpose

Prudent trusteeship of the resources of this district dictates that employes responsible for the safekeeping of district funds be bonded. Enumeration and valuations of such bonds shall be determined annually.

Authority

The district shall be indemnified against loss of money by bonding of employes holding the following positions:

Commissioner of Revenue
Treasurer
Secretary
Superintendent

All other employes shall be covered under a blanket bond in the amount of \$250,000.00.

The Board shall bear the cost of bonding each employe required to be bonded by this policy or by statute.

The Treasurer or Custodian of Funds for any student organization shall be bonded in the amount of \$250,000.00 by the Board.

Legal References:

- 1.School Code: SS 409, 431, 436, 511(d), 684, 3030 et seq