

ADOPTED MARCH 25, 2002  
REVISED MARCH 8, 2010

Descriptor Term:  
FIDELITY BONDS

Descriptor Code:  
8.5300

Legal References: G.S. 115C-442

Cross References:

A. FINANCE OFFICER

The school system shall pay the premium for a true accounting and faithful performance bond with sufficient sureties to cover all funds in the school finance officer's custody except state funds placed to the credit of the system by the State Treasurer. The board shall fix the amount of the bond.

B. OTHER EMPLOYEES

The school system shall pay the premium for a true accounting blanket bond with sufficient sureties which shall cover all school treasurers and other employees who have custody of public school money in the normal course of their employment or agency. The board shall fix the amount of the bond.