



INSTRUCTIONS

HOW TO DETERMINE YOUR MINIMUM BOND AMOUNT USING THE BOND AMOUNT SCHEDULE

To calculate your minimum bond amount, you must first determine the amount of money from all sources that you expect to handle during the fiscal year for which you must obtain a bond. The fiscal items which must be considered by respective officials include the following:

Treasurer

1. Retirement funds
2. Trust funds
3. Stabilization funds (if any)
4. Net amount to be raised by taxation (tax levy)
5. Total estimated receipts
6. Bond proceeds

Clerk

1. City/town monies (licenses, permits, fees, etc.)
2. State monies (hunting and fishing licenses, etc.)
3. County monies (if any)

Collector

1. Net amount to be raised by taxation (tax levy)
2. Uncollected real estate and personal property taxes for current fiscal year
3. Uncollected real estate and personal property taxes for prior fiscal years
4. If a city/town collector, the amount of revenue collected from all sources other than taxes

After determining the amount of money you handle, identify that amount in Column I of the BOND AMOUNT SCHEDULE. The corresponding amount in Column II is the minimum amount in which you must obtain a performance bond.

Assistant Treasurer or Collector

The minimum amount of the bond of an assistant treasurer or collector is one quarter (25%) of the amount of the bond of the appointing treasurer or collector.

Deputy Tax Collector

The minimum amount of the bond of a deputy collector is set by the appointing collector, but must be at least \$6,500.

NOTE: THE COMMISSIONER OF REVENUE ONLY SETS MINIMUM BOND AMOUNTS. THE MUNICIPALITY'S CHIEF EXECUTIVE OFFICER SETS THE ACTUAL AMOUNTS AND MAY SET AT HIGHER AMOUNTS.

BOND AMOUNT SCHEDULE

This schedule identifies the minimum amount for which each municipal official must obtain a bond. As a municipal official you must determine the amount of money from all sources that you will handle in the fiscal year. Identify that amount in Column I. The corresponding amount in Column II is the amount for which you must obtain a performance bond.

Column I Amount of Money Handled	Column II Minimum Bond Required
\$30,000 or less	\$6,500
\$30,001-100,000	\$15,000
\$100,001-500,000	\$35,000
\$500,001-1,000,000	\$65,000
\$1,000,001-2,000,000	\$80,000
\$2,000,001-5,000,000	\$100,000
\$5,000,001-10,000,000	\$120,000
\$10,000,001-25,000,000	\$150,000
\$25,000,001-50,000,000	\$200,000
\$50,000,001-100,000,000	\$250,000
\$100,000,001-200,000,000	\$300,000
Amounts over \$200,000,000	\$300,000 plus \$100,000 for each additional \$100,000,000 (Round to nearest \$100,000,000)