



## Bullitt County Public Schools

1040 Highway 44 East  
Shepherdsville, Kentucky 40165

502-869-8000  
Fax 502-869-8019  
[www.bullittschools.org](http://www.bullittschools.org)

TO: Jesse Bacon, Superintendent *JB*  
FROM: Lisa Lewis, Director of Finance *Lewis*  
DATE: June 4, 2019  
RE: Performance Bond Renewals

Per KRS 160.560 and 702 KAR 3:080, it is the duty of each local board of education to bond its board treasurer and any other school employee who is responsible for board of education funds. The official bond shall be executed for the faithful performance of the duties of the office, which is guaranteed by a surety company authorized to do business in the state. The amount of the bond is determined by the Board in accordance with the requirement for the penal sum of the bonds as summarized in the KAR listed above.

Bullitt County Board of Education bonds Becky Sexton, Assistant Superintendent for Support Services, Karen Weaver, Account Clerk, and Lisa Lewis, Director of Finance and Treasurer, each for \$1,100,000. Attached are copies of the Performance Bond form for Ms. Sexton, Ms. Weaver, and Ms. Lewis. I ask these be approved.

*BSexton*

## Fidelity (Performance) Bond of Treasurer Form

Of the Bullitt County Board of Education

We, Lisa Lewis, and the Liberty Mutual  
Surety, do hereby acknowledge ourselves jointly and severally indebted to

the Commonwealth of Kentucky in the penal sum of \$ 1,100,000,

that Lisa Lewis, with the Board of Education, shall discharge the duties of said office according to law, account for, to the proper authorities, and pay over to all parties legally entitled thereto, on the proper vouchers only, any and all funds that may come into his/her hands as the ☒ Treasurer and/or ☒ Finance Officer or ☐ Other of the Board of Education aforesaid, beginning 7 \ 1 \ 2019; and to be renewed on an annual basis or until his/her successor is duly appointed and qualified. This bond can be terminated by the surety, upon written notice to the Department of Education and school board given by registered mail sixty (60) days in advance. The school board has the right of cancellation with the surety company and bond termination for any reason with a written 60-day notice to the surety company and the Department of Education.

This joint agreement was WITNESSED on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

By (School Board): \_\_\_\_\_ Title \_\_\_\_\_

Name of the Surety Company: \_\_\_\_\_

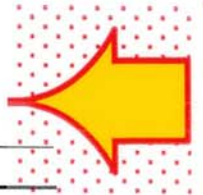
By (Insurance Agent): \_\_\_\_\_ Title \_\_\_\_\_

Number of Bond \_\_\_\_\_ Annual Premium of Bond \$ \_\_\_\_\_

Approved by the Bullitt County Board of Education on

\_\_\_\_\_, 20\_\_\_\_\_

Chairperson \_\_\_\_\_ Secretary \_\_\_\_\_



**TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE**

Dated 5/29/14

## **Guidelines on the Fidelity (Performance) Bond of Treasurer form (DISTRICT USE ONLY)**

Fidelity Bond requirements are summarized in KRS 160.560 and KAR 3:080. Accordingly, by July 1 of each year the treasurer and other employees responsible for board of education funds shall execute an official bond for the faithful performance of the duties of his/her office to be approved by the local board and the Commissioner of Education. The bond shall be guaranteed by a surety company authorized to do business in this state, and shall be in an amount determined by the local board of education in accordance with the administrative regulations promulgated by the Kentucky Board of Education. The premium on the bond shall be paid by the local board of education. A copy of the bond shall be filed with the local board of education and with the Commissioner of Education (electronically through KDE's web base system).

The requirements for the penal sum of the bond are summarized in 702 KAR 3:080. Accordingly, it shall be the duty of each local board of education, on the advice of the Commissioner of Education, to determine the amount of the penal sum of the Performance Bond of employees who are responsible for board of education funds. No Fidelity (Performance) Bond shall be approved which, in the opinion of the Commissioner of Education, is inadequate to safeguard the funds of the local board of education. The Penal Sum for the Fidelity (Performance) Bond is calculated by KDE and provided in a report entitled the "Exposure Report". This report is placed on the Fidelity (Performance) Bond website each year around March. It is the responsibility of the district to check this report for any changes in the Exposure amount of the bond for their district.

### **Use Of This Form:**

This form is to be used by the district when bonding a new treasurer or when needing to make changes to a current treasurer bond. The beginning date on this form should coincide with the beginning fiscal year date of July 1 unless the bond becomes effective during the fiscal year then you should list the actual beginning date that the bond will be effective. This form will remain in effect until canceled either by the school board or by the surety company. This form does not need to be filled out by the surety company if there are no changes to the fidelity bond during the life of the bond. However the Fidelity Bond MUST be approved by the school board each year per the KRS & KAR guidelines. **NOTE:** The original hard copy of this bond form and all legal documentation are to be retained in the local school district board office.

### **Submission of the SEEK Fidelity (Treasurer) Bond Web Form to KDE:**

This Fidelity Bond information is to be submitted to KDE thru the SEEK Fidelity Bond web base form every year. Please review the "**Instructions to Submit the Fidelity Bond Through the SEEK Web Base Form**" on the "Bonds" website under the "Fidelity Bonds" section.

If during the fiscal year, the district needs to make changes to the fidelity bond information already submitted to KDE, please contact Gail Cox at [gail.cox@education.ky.gov](mailto:gail.cox@education.ky.gov) or 502-564-3846 extension # 4462.

## Fidelity (Performance) Bond of Treasurer Form

Of the Bullitt County Board of Education  
We, Kāren Weaver, and the Liberty Mutual  
Surety, do hereby acknowledge ourselves jointly and severally indebted to  
the Commonwealth of Kentucky in the penal sum of \$ 1,100,000,  
that Kāren Weaver, with the Board of Education, shall  
discharge the duties of said office according to law, account for, to the proper authorities, and  
pay over to all parties legally entitled thereto, on the proper vouchers only, any and all funds that  
may come into his/her hands as the ☐ Treasurer and/or  
☐ Finance Officer or ☒ Other of the Board of Education aforesaid, beginning  
7 \ 1 \ 2019; and to be renewed on an annual basis or until his/her successor is duly  
appointed and qualified. This bond can be terminated by the surety, upon written notice to the  
Department of Education and school board given by registered mail sixty (60) days in advance.  
The school board has the right of cancellation with the surety company and bond termination for  
any reason with a written 60-day notice to the surety company and the Department of Education.

This joint agreement was WITNESSED on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

By (School Board): \_\_\_\_\_ Title \_\_\_\_\_

Name of the Surety Company: \_\_\_\_\_

By (Insurance Agent): \_\_\_\_\_ Title \_\_\_\_\_

Number of Bond \_\_\_\_\_ Annual Premium of Bond \$ \_\_\_\_\_

Approved by the Bullitt County Board of Education on  
\_\_\_\_\_, 20\_\_\_\_\_

Chairperson \_\_\_\_\_ Secretary \_\_\_\_\_



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## Fidelity (Performance) Bond of Treasurer Form

Of the Bullitt County Board of Education  
We, Becky Sexton, and the Liberty Mutual  
Surety, do hereby acknowledge ourselves jointly and severally indebted to  
the Commonwealth of Kentucky in the penal sum of \$ 1,100,000,  
that Becky Sexton, with the Board of Education, shall  
discharge the duties of said office according to law, account for, to the proper authorities, and  
pay over to all parties legally entitled thereto, on the proper vouchers only, any and all funds that  
may come into his/her hands as the ☐ Treasurer and/or  
☐ Finance Officer or ☒ Other of the Board of Education aforesaid, beginning  
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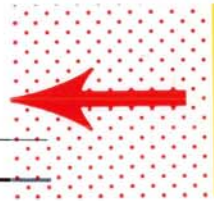
Number of Bond \_\_\_\_\_ Annual Premium of Bond \$ \_\_\_\_\_

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