



Alamance County Board of Commissioners

ACTION ITEM AGENDA ITEM

MEETING DATE: 12/4/2023

DATE SUBMITTED: 11/22/2023

FROM: Susan Evans

DEPT: Finance & Purchasing

AGENDA TITLE: Review of the Bonds of Public Officials

TO: Alamance County Board of Commissioners

ISSUE/ACTION REQUESTED:

Board will consider approval of public officials' bonds required by N.C.G.S. Sec 58-72-20.

BACKGROUND/PURPOSE OF REQUEST:

Annual approval and review of bonds for public officials requires by N.C.G.S. Sec. 58-72-20. Public official bonds are surety bonds that guarantee a public official will perform the duties of office faithfully and honestly. N.C.G.S 162-9 and N.C.G.S 15-29 provides the thresholds for the Sheriff and Finance Officer's bond, respectively. Legislation requires the Finance Officer's bond be the greater of \$50,000 or 10% of the unit's annually budgeted funds, up to \$1,000,000. The Finance Officer has two bonds, one for Alamance County and the other for the Alamance County Tourism Development Authority.

RECOMMENDATION:

Staff recommends approval of this item.

ATTACHMENTS: