



Bonding Fund Application for Coverage

1. General Information

Name of Insured Entity	County	Bond Number	Effective Date
Mailing Address	City	State	Zip
Phone	Fax	Email	
Contact Person	Title		
Total number of paid full- and part-time employees			
Total number of individuals who handle money and assets (employees, directors, commissioners, treasurers, clerks, accountants, etc.)			

2. Financial Audit (Annual financial audits should be performed by independent experts)

Name of entity that performs audits: _____

Audit sent to County Auditor: Yes No If you selected No, please explain your process or where the audit is sent: _____

3. Asset Control (inventory, cash, investments)

Check boxes that apply.

- An annual physical count of inventory is taken by someone who does not have physical control of inventory nor maintains detailed inventory records.
- Two individuals are responsible for opening mail. One should open the mail, the other make a list of received checks or cash.
- Checks are endorsed immediately.
- Deposits are done daily or weekly at most. Funds not immediately deposited and petty cash should be safeguarded.
- An individual who does not have access to cash reconciles received funds to posted deposits.
- Individuals who send invoices do not have access to received funds.
- Individuals responsible for securities or documents evidencing ownership or other rights have no accounting duties.
- All securities are registered in the name of the government entity.

Total revenue received from all sources for the last annual budget period	\$
Total cash, cash accounts (CDs, money markets, etc.), and investments for the last annual budget period	\$
Total of two lines above	\$

4. Expenses and Payables

Check boxes that apply.

- Monthly reconciliations of receipts to the monthly credit card purchase are performed and signed off by card holders and another individual.
- Checks are signed by two different individuals, if possible.
- All expenses are reconciled to accounts by an individual who cannot write checks.

Total expenditures for last annual budget period: \$ _____

5. Coverage Amount

Choose the amount of bond coverage based on the amount of money and property handled and the opportunity for defalcation.

<p>A. Total in section 3 or requested amount of bond coverage based on the amount of money and property handled: \$ _____</p> <p>B. Requested amount of bond coverage based on the opportunity for defalcation and consideration of any other laws requiring bonds and the related conditions: \$ _____</p> <p>C. Requested amount of bond coverage: \$ _____ (Total A + Total B)</p> <p>D. (If C is under \$40,000, do not complete D)</p> <p style="padding-left: 20px;">a. 25% of money in control of the public officials or employees for which the bond is requested for the preceding year based on the total monthly balances: \$ _____</p>
<p>To calculate the coverage amount:</p> <ul style="list-style-type: none"> • If the coverage requested is less than \$10,000, the coverage amount is the requested limit • If the coverage requested is \$10,000 to \$40,000, the coverage amount is \$10,000 • If the coverage requested is greater than \$40,000, the coverage amount is 25% of the requested coverage up to an amount of \$2 million <p>Coverage Amount: \$ _____</p>

The undersigned declares that to the best of their knowledge, the statements above are true and accurate.

Name	Title
Signature	Date Signed

Pursuant to N.D. Cent. Code § 26.1-21-10, Each state agency and each political subdivision shall apply to be bonded in the fund no less often than on a biennial basis or when a change in coverage is requested, whichever occurs first.

Return the completed form to: North Dakota Insurance Reserve Fund
 State Bonding Fund
 P.O. Box 2258
 Bismarck, ND 58502

Phone: (701) 224-1988
 Toll-free: (800) 421-1988
 Scan and email to: BondingFund@ndirf.com.