



Ohio Revised Code Section 507.03 Bond.

Effective: December 20, 2005

Legislation: Senate Bill 107 - 126th General Assembly

The township fiscal officer, before entering upon the discharge of official duties, shall give a bond, payable to the board of township trustees, with sureties approved by the board, in the sum determined by the board but not less than the sum provided in this section, and conditioned for the faithful performance of the duties of the office of township fiscal officer. This bond shall be recorded by the township fiscal officer, filed with the county treasurer, and carefully preserved.

The minimum sum of the township fiscal officer's bond shall be as follows:

- (A) In a township with a budget of fifty thousand dollars or less, ten thousand dollars;
- (B) In a township with a budget of more than fifty thousand dollars but not more than one hundred thousand dollars, thirty-five thousand dollars;
- (C) In a township with a budget of more than one hundred thousand dollars but not more than two hundred fifty thousand dollars, sixty thousand dollars;
- (D) In a township with a budget of more than two hundred fifty thousand dollars but not more than five hundred thousand dollars, eighty-five thousand dollars;
- (E) In a township with a budget of more than five hundred thousand dollars but not more than seven hundred fifty thousand dollars, one hundred ten thousand dollars;
- (F) In a township with a budget of more than seven hundred fifty thousand dollars but not more than one million five hundred thousand dollars, one hundred thirty-five thousand dollars;
- (G) In a township with a budget of more than one million five hundred thousand dollars but not more than three million five hundred thousand dollars, one hundred sixty thousand dollars;



(H) In a township with a budget of more than three million five hundred thousand dollars but not more than six million dollars, one hundred ninety-five thousand dollars;

(I) In a township with a budget of more than six million dollars but not more than ten million dollars, two hundred twenty thousand dollars;

(J) In a township with a budget of more than ten million dollars, two hundred fifty thousand dollars.