



TOIRMA Update

By Jim Donelan

TOIRMA Executive Director

Transition – Supervisor’s Bond

LAST MONTH we began a series of articles focusing on the upcoming transition to a new term of office. TOIRMA would like to support townships, road districts, and multi-township assessment districts in getting started on the right foot. The new term will begin on May 15, 2017 for most township officials. Township and multi-township assessors and township collectors elected in April 2017, will not take office until January 1, 2018. Whether you are retiring or remaining as a township official, TOIRMA needs your help in making the transition a smooth one. One of the items we would like to focus on is the supervisor’s bond.

Per Illinois law, the township supervisor is treasurer of all township funds and has certain financial responsibilities. In addition, technically road districts are separate governmental entities, and in road districts comprised of a single township, the township supervisor is also the “ex officio” (by virtue or because of office) road district treasurer. Statute requires that before entering office, the supervisor/road district treasurer is required to provide a bond in the amount of money that may come into the supervisor’s hands.

A key part of TOIRMA’s mission statement is to “provide the necessary coverage to help townships solve problems.”

Originally, the supervisor’s bond was not a part of the TOIRMA Program, and officials were required to obtain a bond by other means. Fortunately, after dutiful consideration and at the request of our members, the TOIRMA Board of Trustees added the supervisor’s bond as a part of the TOIRMA coverages in 1994. TOIRMA’s bond coverage eliminates the needs to obtain an additional bond, and meets the statutory requirements.

TOIRMA also provides bond coverage to treasurers of multi-township assessments districts.

Upon learning who the officials will be during the new term of office, which should be early May, TOIRMA will send each member supervisor a mailing which will include the following: bond application, two bond certificates, and instructions on where to file the bond certificates. The bond will provide coverage for the full four-year term commencing on May 15, 2017. In com-

mission counties, and for multi-township assessment districts the mailing will be sent to the TOIRMA contact.

With all the paperwork and nuisances involved in a transition to a new term, we wish to provide officials with information that will aid townships in starting out in the right direction.

We hope that you find this information useful and will assist us in making sure your supervisor is aware of TOIRMA’s bond coverage. Thank you for your attention and willingness in assisting with the upcoming transition to a new term of office.

As always, if you have questions, please feel free to contact me toll-free at (888) 562-7891 or by email at jdonelan@toirma.org.



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