

5 SAMPLE POLICIES FOR TREASURER

Sample 1: Custodian of School Funds

The Treasurer shall be the custodian of all school funds. The Treasurer shall receive and deposit all appropriated school funds, including but not limited to, tax revenue, grant funds, grants, aid, and other revenue within a reasonable period of time after such funds are received.

The Board shall establish and maintain its own bank accounts for the deposit of school funds. Depository banks will be selected only after careful review of fiscal practices and ability to meet the safety and service criteria of the Board.

Sample 2: Board Officer: Treasurer

The treasurer shall have the care and custody of all funds of the school and shall have and exercise, under the Board of Trustees, all powers and duties required by law and commonly incident to his/her office.

The treasurer shall:

- keep or cause to be kept accurate books of account for all school transactions, books that shall be the property of the charter school and which are subject at all times to the control and inspection of the Board of Trustees,
- supervise the collection, safekeeping and distribution of all funds,
- deposit or cause to be deposited all funds of the charter school in solvent bank or banks as the Board of Trustees may from time to time designate,
- give bond for the faithful discharge and performance of his/her duties in such amounts as the Board of Trustees may from time to time determine,
- be a signing authority of the Board,
- prepare such administrative and financial reports as requested by the Board or head administrator,
- prepare and submit to the Department of Education reports and all other information as may be required by the Charter School and Open Enrollment Act or other legislation,
- arrange for the internal auditing of school accounts.

Sample 3: TREASURER AND ASSISTANT TREASURER

BOARD POLICY:

The Board of Trustees shall appoint a Treasurer and one or more assistant treasurers who shall report directly to the Board and who shall serve at the pleasure of the Board. The Treasurer and Assistant Treasurer shall not be members of the Board and shall not be the same person as the Head of School or Clerk. The Treasurer shall perform the duties of the office as prescribed by New Hampshire statutes and other duties assigned by the Board. The Assistant Treasurer shall perform the duties of the Treasurer in the absence of the Treasurer.

Treasurer Duties:

1. The Treasurer shall keep a record of the amount on hand in the treasury, which record shall show at all times the amount of money in each particular fund.
2. The Treasurer shall deposit all monies of the school district in accordance with state guidelines. Each month the Treasurer shall prepare or otherwise assure preparation of a written report of the finances of the school. Such monthly reports shall include a month ending balance sheet, a month ending year to date report on revenues and expenditures, a month ending year to date comparison of revenues and expenditures to budget for each fund. An annual financial report providing year-end financial information shall also be provided to the Board.
3. It shall be unlawful for the Treasurer to knowingly pay any order, warrant, check, or other evidence of indebtedness of the treasury in excess of funds actually on hand in the treasury at the time for such purpose.
4. The Treasurer, in conjunction with the School Clerk, shall keep a record of the amount of money in the treasury and each particular fund and shall keep a record of all indebtedness and contracts creating a liability against the school. Such records shall show the date of the making of the contracts or the debt, the time payable, and the particular fund from which payment is to be made.
6. The Treasurer shall coordinate and supervise preparation of the school district budget.

7. The Treasurer shall maintain a complete record of all investments of the school and make a quarterly written report of such record to the Board.

8. The Treasurer shall furnish a surety bond for which the premium shall be authorized by the Board and paid by the school.

9. The Treasurer and Assistant Treasurer shall perform his/her duties in compliance with state statute and regulation and with Board policy.

Sample 4: Duties of Treasurer - The Treasurer shall:

- Execute and file such bond as may be required within fifteen days of his/her election or appointment.
- Receive all money due the district and deposit the funds of the district in the public depository designated by the Board.
- Disburse the district funds on the order of the Board. No check shall be released to the payee nor shall it be valid unless signed by the Treasurer.
- Keep account books of all receipts and disbursements of the school.
- Present an annual written statement at the end of each school year of all receipts and disbursements.
- Keep account of any and all funds receives including money raised in extracurricular activities.
- Perform other duties as prescribed by law or by the Board.

Sample 5: Board Treasurer

Performance Responsibilities: Treasurer

Legal Oversight Responsibilities:

1. Furnish the Board at the time of settlement, with a sworn statement from each depository showing the balance then on deposit in the depository
2. Review the register of all orders drawn and reported by the secretary, showing the number, date, to whom drawn, the fund upon which drawn, the purpose, and the amount
3. Review and attest that a separate account for each fund be kept and that all orders state the fund upon which it is drawn and the specific use to which it is to be applied

4. Render a statement of the finances of the school organization whenever required by the Board; the Treasurer's books shall always to open for inspection
5. Review financial statements to be presented to the Board monthly
6. Present books for settlement with the Board at a meeting prior to August 15
7. Monitor that school funds are deposited only in banks designated as the official depositories by the Board
8. Review the record of each interest bearing obligation, showing the number, amount, date commenced, rate, and holder's name and address
9. Monitor that all funds are in a vault, safe, or depository
10. Review all investments to insure idle funds are invested; insure their security