EDUCATION FINANCE SERVICES LLC

Berlin-Boylston Regional School District

2026

Proposed to
Berlin Boylston Regional School District

Prepared by
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Scope of Services

- Compliance with all state and federal laws and regulations with regards to regional school districts.
- Maintain district cash book records, independently monitor and track cash receipts and disbursements, ensure all receipts and disbursements are recorded properly.
- Responsible for signing all district checks.
- Act as negotiating officer for all regional school district borrowing in consultation with the Superintendent and School Business Administrator, with approval of School Committee.
- Make recommendations with regards to accounting policies as they relate to security of regional school district funds.
- Negotiate and contract with various financial institutions for the procurement of banking services.
- Maintain relationships with financial institutions and periodically review the district's financial arrangements to ensure competitive fees and earnings are maintained.
- Prepare monthly bank reconciliations, cash flow reports and any other periodic reports required by the Commonwealth of Massachusetts.
- Maintain Student Activity checking and savings accounts in accordance with M.G.L. and maximum cash balances established by the School Committee. Thoroughly review and approve Student Activity expenditures in accordance with approved policies and procedures.
- Certify the annual budget and verify all assessments in accordance with MGL 71 16B to member communities upon approval by the regional School Committee.
- Attend regional School Committee meetings as needed; typically, no more than 1-2 times per year.
- Communicate and cooperate with the regional School Committee, Superintendent, and School Business Administrator to ensure the best financial procedures and internal controls are being followed and/or implemented.
- Participate, as needed, in the successful completion of the annual financial audit and distribute the final report to the regional School Committee.
- Perform such other assignments as may be deemed necessary by the School Committee or Superintendent-Director under special circumstances.

Terms & Conditions

Compensation & Payment

- Fee structure: Annual $15,000, billed monthly at $1250.00in arrears.
- Additional hours : billable at $125 per hour, Invoiced monthly in arrears for work performed outside the scope of Treasurer position, approved by Superintendent In writing prior to work starting.
- Payment Terms: Net 30
- Rate adjustment: to be reviewed and mutually agreed upon for future fiscal years past FY27

General Provisions

- Contract start: October 1, 2026
- Termination for convenience : 90 days written notice
- Amendments to be made by mutual agreement, in writing signed by both parties
- School Committee to provide surety bond; in the amount advised by the MA Dept. of Revenue and responsible for premium payments.

Authorized School District Representative

Kristina Noonan, Principal
Education Finance Services, LLC

Date

Date