

SCHOOL DISTRICT TREASURER

The purpose of this policy is to set forth the functions, term of employment and bonding requirements of the district treasurer and authorize the promulgation of Board of Education procedural regulations pertaining to the treasurer's employment. (References: New York State Education Law, Section 2130; Chapter 129 of the Laws of 1969; Regulations of the Commissioner of Education, Part 170.2)

Function **Section 9240.1**

The treasurer is employed by and responsible to the Board of Education for the collection, control, and disbursement of all school district funds, and shall submit periodic reports as required by procedural regulations established pursuant hereto or as requested by the Board of Education or the superintendent of schools. In addition, the treasurer shall execute an oath of office and perform all other duties of a fiscal nature required by law, Regulations of the Commissioner of Education, or assigned by the Board of Education or the superintendent of schools.

Terms of Employment and Salary **Section 9240.2**

The treasurer shall serve at the pleasure of the Board of Education at a salary established by it.

Fidelity Bond **Section 9240.3**

A prospective treasurer shall secure, at the expense of the school district, a fidelity bond with a reputable New York indemnity company in the amount of \$1,000,000 prior to assuming the treasurer's duties and within ten (10) days of the treasurer's designation. The Board of Education shall, if acceptable to it, approve such bond and endorse its approval thereon or indicate acceptance of the bond by a certification of the district clerk.

Procedural Regulations **Section 9240.4**

The Board of Education shall promulgate procedural regulations pursuant to this policy setting forth the duties and responsibilities of the treasurer, establishing the logistical and information support to be furnished the treasurer by school district administrative personnel, and establishing a treasurer's code of conduct.

School District Treasurer (Continued)

Code of Ethics
Section 9240.5

The school district treasurer shall be subject to and observe the Code of Ethics applicable to members of the Board of Education.

Policy Adopted:

March 21, 1977

Policy Revised:

December 16, 1991

Policy Revised:

January 28, 2013

PROCEDURAL REGULATION
(Pursuant to Policy #9240 – School District Treasurer)

I. Duties of the Treasurer

The treasurer shall:

- A. Record on provided forms the financial transactions (cash) of the district as promulgated in the "Uniform System of Accounts for School Districts."
- B. Utilize for each fund a prenumbered receipt form, printed in quadruplicate, to be issued by the treasurer or persons other than the treasurer authorized to receive monies; original thereof to payer, a copy to the business office with money or bank deposit receipts, a copy retained by the person authorized to receive money, and a copy to remain in the receipt book that is returned to the treasurer.
- C. Render to the Board of Education a monthly report of each fund showing:
 - 1. Cash balance on hand at the beginning of each month;
 - 2. Receipts by source during the month;
 - 3. Total disbursements in gross during the month;
 - 4. Cash balance on hand at the end of the month;
 - 5. Cash reconciliation at the end of the month which shall show current outstanding checks and deposits in transit, in gross, and "NG" checks, stale checks, and debit/credit discrepancies in detail.

The monthly reports for all fund accounts shall be submitted at the second Board of Education business meeting following the close of the month reported.

- D. Maintain records showing the daily activity for each fund in separate funds within the financial software utilized by the district.
- E. Sign checks and wire authorization forms to pay district obligations
- F. Requisition from the administration in a timely manner all receipt books, cash books, and other supplies required to perform clerical duties.
- G. Provide to the administration the monthly reports at least fourteen (14) business days immediately preceding the monthly business meeting of the Board of Education.
- H. Serve as a member of Board of Education committees when appointed by the board president.

Procedural Regulations (Continued)
Duties of the Treasurer (Continued)

- I. Respond to all reasonable requests for information within the scope of the treasurer's duties from the Board of Education or superintendent of schools.
- J. Approve wire transfers prior to release, along with the Assistant Superintendent for Business and Internal Claims Auditor.
- K. Reconcile all online bank transactions.
- L. Discusses accounting and financial problems with the assistant superintendent for business, and other responsible officials of the district.
- M. As outlined in section 170.2 of the Commissioner's regulations, render quarterly reports to the Board of Education (monthly in the event that budget transfers have been made since the last report), for each fund including no less than the revenue and appropriation accounts required in the annual State budget form. The report shall show the status of these accounts in at least the following detail:
 - a. Revenue accounts:
 - i. Estimated revenues;
 - ii. Amounts received to date of report;
 - iii. Revenues estimated to be received during balance of the fiscal year;
 - b. Appropriation accounts:
 - i. Original appropriations;
 - ii. Transfers and adjustments;
 - iii. Revised appropriations;
 - iv. Expenditures to date;
 - v. Outstanding encumbrances;
 - vi. Unencumbered balances.
- N. Record specific information on District notes in a note register.

II. District Administrative Support

The administrator of the school district designated by the Board of Education or, in the absence of such designation, the assistant superintendent for business shall:

- A. Provide the treasurer working and storage space, together with all required clerical assistance, office machines, equipment, and supplies to efficiently perform the duties of the office.

Procedural Regulations (Continued)
District Administrative Support (Continued)

- B. Receive monthly statements and cancelled checks from each depository. Prepare reconciliation and draft a worksheet for each bank account on a monthly basis to be given to the treasurer on a timely basis. Bank statements and cancelled checks will remain on file in the Administrative Center.
- C. Make miscellaneous bank deposits and promptly report the details of same to the treasurer.
- D. Provide the treasurer with information relating to general fund revenue, outstanding loans (after receiving the treasurer's receipts), and any other information required by the treasurer to perform the duties of the office.
- E. Prepare and furnish to the treasurer as required by the treasurer or for the treasurer's information the following schedules:
 - 1. Investment balances (monthly);
 - 2. Bank reconciliations (monthly);
 - 3. Other financial reports as requested
- F. Review treasurer's reports, make required entries in accounting records or advise fund depositories as appropriate to reflect or to correct reconciling items with particular attention to "NG" checks, stale checks, and debit/credit discrepancies.
- G. Render all reasonable assistance to the treasurer to aid the treasurer in the performance of the treasurer's official duties.

III. Code of Conduct

The treasurer occupies a critical, sensitive position in the efficient and orderly conduct of the financial affairs of the school district. The treasurer's relationship to the Board of Education and district administrative personnel should be characterized by a willing attitude and a spirit of harmonious cooperation for the treasurer to perform the treasurer's duties effectively. Yet, the treasurer's primary concern must always be the proper handling of district monies. It is for these reasons that the following guidelines are established.

The treasurer shall:

- A. Perform work which involves school district administrative personnel to the greatest extent possible during regular business hours.
- B. Be readily available to assist in or to perform transactions involving the treasurer's position.

Procedural Regulations (Continued)
Code of Conduct (Continued)

- C. Maintain the confidentiality of all school district matters to which the treasurer has access or of which the treasurer may become aware, and refer all requests for information from the media or others to the Board of Education president or the superintendent of schools.
- D. Take all reasonable steps and precautions to safeguard district records and equipment in the treasurer's possession.
- E. Refrain from conducting non-district-related activities while on district business.
- F. Request advance permission of the superintendent of schools or the school superintendent's designee prior to removal of records other than the treasurer's own or equipment from the district.
- G. Refrain from becoming involved in district administrative matters outside the scope of the treasurer's duties.
- H. Promptly advise the president of the Board of Education as to: (1) matters affecting the treasurer's ability to perform the treasurer's duties; (2) non-compliance with any requirements of the treasurer's position for whatever reason; (3) important, non-routine correspondence received from outside sources; and (4) any other matters of an important nature, in the treasurer's discretion.
- I. Notify the president of the Board of Education or the president's designee well in advance of vacation plans which affect the treasurer's duties or attendance at meetings, and develop plans for continuance of the treasurer's work while absent.
- J. Notify the president of the Board of Education, in writing, not later than June 1 of each year of the treasurer's desire (or non-desire) for reappointment for the ensuing fiscal year and the minimum acceptable salary for that period.

Regulations Adopted:
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