

It is the responsibility of the board to annually appoint a treasurer. The board may annually appoint a treasurer from its employees, other than a position requiring a teaching certificate, or from the public. The board may appoint the same individual to serve as both secretary and treasurer. To finalize the appointment, the treasurer will take the oath of office during the meeting at which the individual was appointed or no later than ten (10) days thereafter.

The treasurer will give bond in an amount set by the board. The cost of the bond will be paid by the school district.

It is the responsibility of the treasurer to oversee the investment portfolio, to receive funds of the school district, to pay out the funds for expenses approved by the board, to maintain accurate accounting records for each fund, to report monthly regarding the investment portfolio and the status of each fund and to file required reports with the appropriate state agencies and other entities, and to work with the secretary to coordinate the financial records, the financial reports, the cash flow needs and the investment portfolio of the school district.

The treasurer shall perform the following tasks:

1. Receive all monies belonging to the school district.
2. Pay warrants signed by the President and countersigned by the secretary of the school board.
3. Keep an accurate record of all receipts and expenditures of the schools funds.
4. Register all orders drawn and reported to him/her by the secretary showing the number, date, to whom drawn, fund upon which it is drawn, the purpose and amount.
5. Keep an accurate separate account for the General Fund and the Schoolhouse Fund.
6. Render a financial statement whenever required by the Board and keep books open for inspection at all times.
7. Make an annual report to the Board at its regular July meeting and file a copy with the AEA 10 Director.
8. Deposit school funds in the bank (s) designated by the Board as the official depositories with any changes authorized by the Board.
9. Keep a record of bond buyers.
10. Furnish to the Board a sworn statement from each depository bank, showing balance as of June 30.
11. Receive apportionment of school funds and monthly payment of taxes from the county treasurer.
12. Keep a record to whom interest-bearing school bonds are sold.
13. The above tasks may be delegated.

If the treasurer is unable or unwilling to carry out the duties required, it is the responsibility of the secretary to carry out the duties of the treasurer.

Approved: 1967

Reviewed: 12/10/74; 02/09/81; 11/28/88; 11/23/92; 11/95; 8/99; 09/26/05; 12/22/08; 2/23/15; 10/26/20

Revised: 02/10/03; 10/22/12