

**DUTIES AND RESPONSIBILITIES OF THE
SCHOOL DISTRICT TREASURER**

The district treasurer, as a duly elected official is the custodian of all funds for the district. The district treasurer will be responsible to:

- deposit all school district funds in district accounts; either a public deposit investment pool (RSA 383:22) or solvent bank(s) in the state;
- ensure that sufficient assets are available to pay obligations upon orders of the majority of the board or upon order of a member of the board empowered by the board as a whole to authorize payments. All authorized checks will be signed by the treasurer and mailed within three (3) business days of the board meeting;
- keep, in suitable books, an accurate account of all funds received into and paid from the district's treasury;
- prepare a monthly report of the financial condition relative to the revenue received during the month and year-to-date, expenditures made during the month and year-to-date, and cash on hand for all funds (i.e. general, special revenue, food service, etc.) with the report sent to the business administrator by the 25th of the following month;
- report to the board, at the close of the fiscal year, an account of all treasurers' financial transactions during the year by July 25th;
- coordinate with the town treasurer for the transfer of funds from the town to the district in a timely manner to meet the requirements as listed above;
- research immediately any discrepancies found in the balancing of the treasurer's records or bank statement;
- communicate with the business administrator relative to any financial issues or problems of the district;
- cooperate with an independent certified public accountant (CPA) during the annual audit process;
- invest any excess funds, with the approval of the board, which are not immediately needed for expenditure in participation units in the public deposit investment pool, or in deposits, including money market accounts, or certificates of deposit and all other types of interest bearing



accounts, of federally insured banks incorporated under the laws of the State of New Hampshire;

- furnish to the board statements from the financial books, and submit the books and vouchers to the board and/or to the auditors for examination, whenever so requested;
- appear before the board at a board meeting when requested.

Legal References:

RSA 197:23-a, *School Meetings and Officers; Treasurer's Duties*

RSA 383:22, *Bank Commissioner; Public Deposit Investment Pool*

RSA 386:57, *Savings Banks; Security for Certain Deposits of Public Funds*

Policy DFA, *Investment Policy*

Adopted: 1999 (formerly policy BHDA)

Reviewed: 2012

