

## QUALIFICATIONS AND DUTIES OF THE TREASURER

<u>Title:</u>	Treasurer
<u>Department:</u>	Administration
<u>Building/Facility:</u>	Central Office
<u>Reports to:</u>	Board of Education
<u>Employment Status:</u>	Regular/Full-time
<u>FLSA Status:</u>	Exempt
<u>General Description:</u>	Serve as the District's chief financial officer; assume responsibility for receipt, safekeeping and disbursement of all District funds; direct and manage all financial accounting programs and systems

### **Roles and Responsibilities of the School Treasurer**

The role of an effective treasurer encompasses a multitude of responsibilities, each essential to the fiscal health of the district. Treasurers are:

- Fiscal leaders and advisors who provide sound financial guidance that assists the district leadership team in the decision-making process;
- Financial managers who clearly understand the economic resources and collaborate with district leadership in their management;
- Managers of capital and financial assets who, through their fiscal leadership, are charged with the guardianship of these assets
- Communicators and collaborators who disseminate and articulate the financial status of the district; and
- Professionals who adhere to established ethical standards.

School treasurers are entrusted with protecting the fiscal health of the district. To perform these roles and responsibilities, they must execute their duties with the utmost conscientiousness, collaboration and ethical behavior; additionally, they must possess an extensive set of skills and knowledge. Treasurers exhibit the dispositions of effective leadership through collaboration. Treasurers lead by demonstrating and nurturing high levels of trust based on their competence, integrity, ethics and high expectations.

## **Standard 1: Leadership**

School treasurers participate in a leadership role within the district.

Narrative Summary:

Effective treasurers, in collaboration with the district superintendent and the board of education, develop, implement and monitor policies and procedures based on sound fiscal practices and the analysis of financial resources that support the district's strategic plan for achieving its goals. Treasurers are integral members of the district leadership team and value the importance of an effective working relationship with the superintendent and the board of education.

Treasurers work with stakeholders to ascertain a reasonable long-term view of the fiscal stability of the school district and use financial data to make informed decisions; when called upon, treasurers must use these same skills to propose options to respond to a changing fiscal reality in the short term.

Treasurers provide oversight of personnel under their direct supervision and monitor the fiscal resources and financial data of the district. Treasurers regularly inform the district leadership team and board of education of the district's financial position and its sustainability and potential impact on instructional programs and personnel.

Elements:

- 1.1 Participate as an integral member of the district leadership team.
- 1.2 Work with the district superintendent and board of education, with input from other stakeholders, to review, develop, align and implement policies and procedures.
- 1.3 Participate with the district superintendent and the board of education in the development and implementation of the district strategic plan.
- 1.4 Establish and manage sound fiscal practices to support the educational process.
- 1.5 Lead and manage personnel under direct supervision of the treasurer.
- 1.6 Support the effective use of data.

## **Standard 2: Financial Management**

School treasurers demonstrate a clear understanding of financial resources and manage those resources in collaboration with the board of education and district leadership.

Narrative Summary:

Effective treasurers must know and be able to demonstrate the principles associated with school finance, budgeting, financial planning, accounting, auditing, financial reporting, cash management, investments, debt management, grant management and the technology to maintain the efficient financial operations of the school district. Treasurers are responsible for maintaining the public trust in the financial integrity of the school district by following and complying with acceptable financial accounting, auditing and reporting procedures. Treasurers also must comply with state and federal laws governing school finances.

Another essential role of the treasurer is to assist the district leadership with future planning by forecasting income and expenditures to meet the district's strategic plan. Therefore, the treasurer must remain current of district contracts, bargaining agreements and program changes. Treasurers are regularly and systematically collecting and analyzing the financial data of the district as conditions change by employing current technology and software.

Treasurers serve on the district records commission and must comply with applicable Ohio public records laws.

Elements:

- 2.1 Collect, analyze and interpret financial data for budgeting, forecasting and decision-making.
- 2.2 Effectively manage district financial accounts including cash, budgetary, debt service, revenue and grant management.
- 2.3 Demonstrate knowledge, performance and accuracy of standard accounting practices, auditing procedures and accurate financial reporting.
- 2.4 Demonstrate knowledge of and compliance with state and federal laws.

### **Standard 3: Facilities, Property and Capital Asset Management**

School treasurers provide fiscal leadership in the management of capital assets and support services.

#### **Narrative Summary:**

Effective treasurers oversee the capital assets and services of the school district including the property, buildings, materials and equipment that require a systematic purchasing and maintenance system. Facilities, property and maintenance systems and services have a direct impact on the learning process and student achievement; therefore, treasurers develop and implement an effective and efficient facilities and property plan that includes the procedures to acquire and maintain products and services needed for the district. Treasurers monitor district operations by systematically and regularly reviewing costs and reports that include, but are not limited to, labor, purchasing and inventory, government subsidies, maintenance, utilities, technology, replacement and security of assets. Treasurers also are responsible for the disposal of district property.

Treasurers participate with the leadership team on the oversight of district construction projects. Specifically, treasurers oversee compliance with the financial policies and procedures related to district construction projects. Treasurers supervise debt, bonds and other financial instruments related to construction and operations of the district facilities and services.

Treasurers regularly review insurance coverage and risk associated with district operations and services.

#### **Elements:**

- 3.1 Acquire and maintain building and capital assets.
- 3.2 Secure financing for capital projects.
- 3.3 Develop and monitor risk management practices to protect capital assets.
- 3.4 Provide financial oversight and analysis of fiscal implications to the district support services.

#### **Standard 4: Communication and Collaboration**

School treasurers communicate and collaborate effectively with the board of education, district leadership and stakeholders.

Narrative Summary:

Effective treasurers value communication with all stakeholders. Particularly, treasurers have procedures in place to facilitate regular and direct communication and collaboration with the school superintendent and board of education. The treasurer establishes and values communication with school personnel and other engaged external stakeholders to communicate the district's strategic plan and collaborate to achieve the district's financial objectives and goals.

Treasurers are able to communicate financial information in multiple formats using a variety of communication technologies.

Elements:

4.1 Demonstrate competence in the communication of financial reports to all stakeholders.

4.2 Communicate effectively and openly while demonstrating a willingness to collaborate with internal stakeholders.

4.3 Communicate effectively and openly while demonstrating a willingness to collaborate with external stakeholders

## **Standard 5: Professionalism**

School treasurers are committed to a high level of professionalism in their conduct and adhere to established ethical standards.

### Narrative Summary:

Effective treasurers are professionals who recognize they are in a unique position to influence the strategic plan of a school district and the students that it serves. Treasurers practice the highest standards of integrity, honesty and fairness.

Treasurers remain vigilant and current with local, state and federal compliance laws, rules and regulations.

Treasurers continue to expand their knowledge and skills and are committed to lifelong learning, continuous professional development and advocacy for the improvement of fiscal laws and regulations through their participation in local, state and national professional organizations.

### Elements:

5.1 Understand, uphold and comply with professional ethics, including the Licensure Code of Professional Conduct for Ohio Educators (LCPCOE) and the Ohio Ethics Laws.

5.2 Model and expect fairness, honesty and consistency in the performance of duties.

5.3 Maintain compliance with applicable local, state and federal laws, rules and regulations and district policies and procedures.

5.4 Maintain a strong commitment to professional development.

5.5 Collaborate with peers for the advancement of the profession

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3311.19  
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5705.41; 5705.412; 5705.45

CROSS REFS.: BCCA, Incapacity of the Treasurer  
BCCB, Evaluation of the Treasurer (Also AFBA)  
BCCC, Treasurer's Contract  
BCCD, Board-Treasurer Relationship  
BDDG, Minutes  
DFA, Revenues from Investments  
DH, Bonded Employees and Officers