

**BOARD OF EDUCATION OFFICERS
TREASURER**

The Amber-Pocasset Board of Education shall either use the county treasurer or appoint a local treasurer.

The treasurer, under bond, shall be charged with the responsibility of caring for the funds of the district. The local treasurer, when required by the board of education, shall prepare and submit in writing a report of the condition of the finances of the district and shall produce at any meeting of the board all books and papers pertaining to the office of the treasurer.

The local treasurer shall maintain a separate cash ledger for each fund in the custody of the treasurer. Each collection and disbursement shall be entered in the cash ledger of the applicable fund. Additional ledgers shall be kept to record investments made from each fund. No treasurer shall pay out school district funds in the care of the treasurer except when warrants are signed by the proper district officials. This restriction shall not apply to sinking funds or the investment of school district funds.

The treasurer shall maintain the following records:

1. SEI 208 Treasurer's General Ledger
2. SEI 2061 Treasurer's Cash Ledger
3. SEI 2062 Treasurer's Investment Ledger
4. SEI 207 Treasurer's Warrant Register
5. SEI 411 Treasurer's Receipt
6. SEI 410 Treasurer's Check
7. SEI 1141 Bond Register
8. Deposit Books
9. Such other books or records as may be deemed advisable or useful.

The treasurer shall maintain adjunct files of:

1. Paid warrants.
2. Voided warrants.
3. Paid bonds and coupons.
4. Canceled bonds and coupons.
5. Bank and fiscal agency statements, including deposit tickets and paid checks.
6. County Clerk's remittance advices.
7. Copies of any directive from the County Clerk or County Excise Board supplementing, changing, or transferring appropriation balances.
8. State Board of Education notices and allocation of state and federal aid.
9. School board resolutions pertinent to the conduct of the treasurer's office and duties.
10. A copy of the claim and encumbrance clerk's certificate to substantiate the registration of a warrant or warrants.
11. Letters, memos, and other supporting data pertaining to transactions of the school district or to the operation of the treasurer's office.
12. Any other files which may be considered advisable or useful.
13. The board of education shall require a minimum bonding capacity of \$50,000.00 when using an independent treasurer and may increase that amount as circumstances warrant.

BOARD OF EDUCATION OFFICERS, TREASURER (Cont.)

When deposits are made for the district in accordance with the Security for Local Public Deposits Act, the treasurer shall not be liable for any loss resulting from the default or insolvency of a public depository in the absence of negligence, malfeasance, misfeasance, or nonfeasance on the part of the treasurer.

The board of education shall review the investment performance of the treasurer each month at its regularly scheduled board meeting. Such review shall include, but is not limited to, a determination of whether the treasurer is making informed investment decisions regarding the safety, return, liquidity, costs, and benefits of various investment options in selecting investments for the school district.

Before July 1, 2007, the district treasurer shall complete at least twelve (12) hours of instruction on school finance laws of this state, accounting, ethics, and the duties and responsibilities of a school district treasurer. A district treasurer hired after July 1, 2007, must complete this training within nine (9) months after employment as a district treasurer. In addition to these requirements, the district treasurer is required to complete a minimum of twelve (12) hours of continuing education every three (3) years. The requirements of this paragraph shall not apply to any county treasurer who also acts as a school district treasurer.

NOTE: Standard forms for the treasurer's General Ledger, Cash Ledger, Investment Ledgers, Warrant Registers, Bond Registers, Receipt Books, and Check Books have been designed to facilitate and standardize the treasurer's bookkeeping system.

REFERENCE: 51 O.S. §8
62 O.S. §517.1, et seq.
70 O.S. §5-114, §5-190
Atty. Gen. Op. No. 80-292 (January 19, 1981)