

### Library Treasurer

**STATEMENT:** The Treasurer is an independent officer of the Red Jacket Community Library who is appointed and hired by the Board of Trustees under provisions of Education Law §259 (1) (a) and who reports to the Board of Trustees.

**PURPOSE:** To recognize the role of the Library Treasurer and identify their primary responsibilities.

**POLICY:**

#### OATH OF OFFICE

1. The Treasurer shall take and file an oath of office prior to performing their official duties.

#### RESPONSIBILITIES

1. The Treasurer is responsible for:
  - A. receipt of tax monies and other income;
  - B. disbursement of library funds, after Board approval;
  - C. providing oversight of funds and investments;
  - D. maintenance of accounting records; and
  - E. preparing financial reports.
2. The Treasurer shall typically:
  - A. collect annual tax allocation from the school district;
  - B. ensure payment of rent to school district per agreement;
  - C. log receipts and expenses on a financial accounting system;
  - D. reconcile monthly bank statements;
  - E. prepare an abstract that accompanies the claims for unpaid bills;
  - F. sign and send checks for payment after Board approval;
  - G. archive invoices after payments are made;
  - H. meet with Director or Board members when appropriate;
  - I. work with the CPA during the financial review or audit;
  - J. assist with budget preparation; and
  - K. file IRS Form 990 after Board approval.

#### TREASURER REPORTS

1. The Treasurer's Report at monthly business meetings should include the following information.

A. Expense Summary -	Shows library expenses by category.
B. Payroll -	Shows salaries, taxes, and payroll fees paid by library.
C. Transaction List by Date -	Shows deposits, debit purchases, and checks paid.
D. Cash Flow Sheet -	Shows bank deposits and transfers between bank accounts.
E. Balance Sheet -	Shows library assets and liabilities.
F. Profit and Loss Budget Performance -	Shows income and expenditures compared to the library budget.
2. The Treasurer shall assist with financial portions of required forms including reports for New York State, New York State and Local Retirement System (NYSLRS), and Ontario County.
3. The Treasurer shall prepare the Annual Update Document (AUD) at the end of the fiscal year and file this report with the Office of the NY State Comptroller before the filing deadline.