

# **CHS Academic Boosters Treasurer Job Responsibilities**

## **General Description**

The Treasurer has overall custodial responsibility for the Academic Boosters Funds. The Treasurer is responsible for the depositing and disbursement of funds, financial record keeping, preparing the annual budget, preparing monthly reports and filing the taxes and any other government required filings. The Treasurer is responsible to present the financial statements to the board at each regularly scheduled meeting.

## **General Treasury Information**

- Cal High Academic Boosters is a not for profit organization as designated by the 501(c)3 status.
- Federal Tax ID: 68-0245854
- California Corp #: 9766388
- Fiscal year is July 1 through June 30
- Tax year is July 1 through June 30  
(modified from Sep 1-Aug 31, Form 1128 (change tax year) accepted by IRS 12/28/2009)

## **Banking**

- Bank: US Bank  
2190 Camino Ramon  
San Ramon, CA 94583  
925-328-0581
- Treasurer has on-line access to bank accounts.
- Signature cards must be updated when there is a change in the officers.
- Cal High Academic Boosters has three accounts
  - Checking – used for deposits and disbursements
  - Savings – excess cash from the checking is transferred to this account to earn additional interest
  - Account maintained at Cal High – this account, funded either by the Academic Boosters or by receipts received directly at the school and deposited into the Cal High account

## **Budget**

- Work with President to prepare draft budget which is to be presented at the July Board Meeting.
- The budget should include a comparison to the prior year actual results.

## **Financial Record Keeping and Reporting**

- The treasurer is responsible for maintaining accurate records. QuickBooks is currently being used to maintain the general ledger, bank and CHS account balances and to generate monthly financial reports.
- Checking account will contain both receipts and disbursements. The savings account will only have interest received and any transfers to or from the checking account. The Cal High Account (discussed in detail in section titled Cal High Account) will include the funds received at the school and the payments made on behalf of Cal High Academic Boosters.
- At each meeting all approved disbursements must be ratified into the minutes.
- At each meeting, present monthly reports. These reports are:
  - Actual Profit and Loss to Budget report - Fiscal year to date
  - Reconciliation Summary reports for all 3 accounts – current month
  - Balance Sheet - Fiscal year to date
  - Check Detail and Disbursement Report - current month
  - Profit & Loss Summary and Detail Report - Fiscal year to date

## **Cal High Account**

- California High School maintains an account on behalf of the Academic Boosters.
- Academic Boosters transfers funds when needed so the school can make expenditures on its behalf.
- Checks made out to the school belonging to Academic Boosters are deposited in this account.
- A recap is provided by the Cal High bookkeeper.
- The Treasurer is responsible for updating the financial records based on the report provided by the school.

## **Deposits**

- The Treasurer is responsible for preparing and depositing all receipts.
- Any cash received must be verified by two Academic Boosters board members or committee chairs.
- During registration, deposits will be significant. Due to the number of checks and amount of cash, the bank will accept an attached excel spreadsheet detailing the cash and listing the individual checks.
- To record the deposit in the general ledger, the deposit must be broken down by receipt type. See QuickBooks for current income types.

## **Disbursements**

- The Treasurer is responsible for issuing all checks.
- All checks require two authorized signers.
- Check requests should be made using the Payment Authorization Form. The Payment Authorization Form must be signed by two officers of the board.
- Disbursements must be categorized by expense type to update the general ledger. See QuickBooks for current expense types.

## **Grants**

- Academic Boosters provide grants to teachers. These are reviewed and approved at the monthly meetings.
- The Grant Chair will provide a spreadsheet of all approved grants and using the report provided by the Cal High bookkeeper, update the grant expenditures and coordinate with Treasurer for payment to CHS. (Grants are paid through the account at Cal High as Academic Boosters cannot pay grants directly.)

## **Bank Account Reconciliation**

- Bank accounts and the CHS account must be reconciled each month. Reconciliation Summary reports are then provided to the board.
- Bank statements are available on line the first day of the next month. The physical bank statement is mailed to the post office box. A non-banking-signatory must review the hard copy statement and sign it before it can be provided to the Treasurer. This is an additional review to insure the integrity of the financial records.
- Any discrepancy between the financial statements and the bank records must be resolved and reported to the President.

## **Taxes and RRF-1 Filings**

- Academic Boosters will have taxes prepared by CPA, starting 2008 tax year.
- Cal High Academic Boosters must file taxes annually.
- The tax year – July 1<sup>st</sup> to June 30<sup>th</sup> (tax year change accepted 12/28/2009)
- Both the Federal 990 Form and the State 199 form must be filed.
- The California State Attorney General's Office also requires the filing of form RRF-1. There is a fee, based on receipts that must be included. The form and the fee are due no later than January 15 of the next year.
- Other state and federal forms are to be paid and filed as needed.

## **Audit**

- CHS Academic Boosters Bylaws require bi-annual audits. This is performed by a member of the board at no expense. Detailed audit steps vary by year and by auditor. However all audit findings and recommendations are reported to the Board. Treasurer will assist auditor by providing historical reports, detailed backup and assist with implementing approved recommendations.