

TREASURER RESPONSIBILITIES

January 2020



Below is a summary of the duties of the treasurer, as extracted from the Treasurers' Manual published by the Massachusetts Collectors and Treasurers Association in collaboration with the Division of Local Services (DLS) and others:

- Receive, take charge of, and account for all monies belonging to the municipality. Receive and identify monies due the town/city and report same to the accountant/auditor ([MGL c. 41 §35](#)).
- Maintain a cash book; provide for adequate funds for current obligations (through short- or long-term debt issuance); and invest the municipality's funds ([MGL c. 44 §55, 55A](#)).
- Pay out public money upon authorization by the accountant/auditor ([MGL c. 41 §52, 56](#)).
- Pay over and account for salaries and wages, including payroll deductions ([MGL c. 41 §41](#)); maintain payroll and personnel records ([MGL c. 149 §178B](#) and [c. 175 §138A](#)); when so appointed, administer unemployment compensation programs ([MGL c. 40 §5E](#)); assure compliance with labor, industry, retirement, and insurance laws; and monitor compliance with personnel bylaws, union contracts, and civil service regulations ([MGL c. 41 §35](#)).
- Negotiate all borrowing, prepare necessary documents and notes, and report the same to the Director of Accounts ([MGL c. 44, §23, 24, 28](#)).
- When budgets are submitted, report to the accountant/auditor the amount of debt and interest due in the next fiscal year ([MGL c. 41 § 59](#)).
- Maintain custody of stabilization funds, pension reserve funds, trust funds, investments, and other funds not allocated to other agencies ([MGL c. 40 §5B, 5D, c. 41 §46, and c. 44 §53](#)).
- Maintain custody of the municipality's financial documents, including insurance policies, fidelity bonds, deeds, etc. ([MGL c. 41 §57](#) and [c. 44 §54](#)).
- Maintain tax title accounts; conduct sales of land; and prepare documents to petition for foreclosure ([MGL c. 60 §50, 61-63, 76-80](#)).
- Close and reconcile all books and accounts, including the cash book, warrants, bank accounts, insurance programs, retirement funds, debt records, and tax title accounts.
- Prepare reports, including:
 - Reconciliation of treasurer's cash
 - Weekly or monthly reports to the accountant/auditor of receipts, balances, and payroll deductions
 - An annual report
 - Reports to the Director of Accounts, including quarterly reports of treasurer cash reconciliations and an annual report of cash management achievements