

**Memorandum of Agreement
Between the
District Superintendent of the Onondaga-Cortland-Madison BOCES
And the
Cortland-Onondaga-Madison BOCES Organization**

The parties have met to discuss the creation of a stipend for unit employees performing duties consistent with the title of a School District Treasurer. It is agreed these stipends may be provided by OCM BOCES under the following terms and conditions.

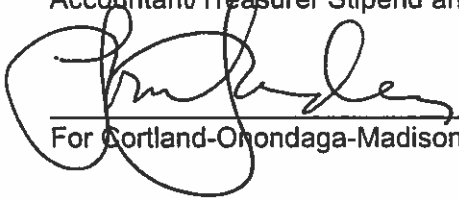
1. The stipend (the "School Accountant/Treasurer Stipend") will be subject to annual awards based upon the recommendation of the Assistant Superintendent for Administration and approval by the District Superintendent and Board of Education.
2. Awards may be removed by BOCES based upon a reduction in services by BOCES customers and/or performance prior to the end of the annual award; in either case the stipend will be paid on a prorated basis (based on actual number or full months of service in such year).
3. The School Accountant/Treasurer Stipend shall be \$5,000 for each school district the employee provides such services to and shall be for the time period of July 1 to June 30 of each school year.
4. Duties associated with School Accountant/Treasurer Stipend may include but are not limited to the following:
 - Maintain cash receipts and disbursement journals
 - Prepare and post journal entries
 - Prepare bank reconciliations
 - Prepare monthly treasurers' reports for the respective Boards of Education
 - Execute budget transfers
 - Execute bank account transfers and process wire/ACH payments
 - Account for school lunch revenue and expenses and prepare monthly School Lunch Profit & Loss
 - Prepare Cash Flow Projections/Analysis
 - Develop Fund Balance Projection
 - Balance all Due To/Due From accounts
 - Prepare and submit payment for Sales Taxes
 - Prepare FS-25 and FS-10-F
 - Prepare fiscal year-end journal entries for expenses, accruals, payables, etc.
 - Determine year end accruals for revenue and expenses
 - Prepare and make available reports and materials for the annual audit
 - Account for the school lunch deposits
 - Post interest earnings to all bank accounts monthly.
 - Print accounts payable checks
 - Print payroll checks

- Manage bank account balances in an effort to maximize interest income and ensure adequate balances
- Post monthly interest earnings to all bank accounts
- Reclassify expenditures.
- Be available for meetings at the districts.
- Develop and/or implement controls
- Implements and controls
- Maintains bond register and/or records of funds borrowed by District
- Complete or assist with the completion of the district ST-3 and other supplemental schedules
- Discusses accounting and financial problems with District Officials

5. For stipends awarded after July 1 of each school year, the stipend shall be prorated based on the actual full months of service in that school year.

6. For the 2019-2020 school year, any School Accountant/Treasurer Stipends awarded shall be retroactive to July 1, 2019.

By their signatures below, the parties hereby agree to the creation of the School Accountant/Treasurer Stipend and the above conditions and understandings.

 Date 12/11/19
For Cortland-Onondaga-Madison BOCES Organization

 Date 12/12/19
For the OCM BOCES