

Hay Township Treasurer

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TOWNSHIP TREASURER

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The following description is as published by the Michigan Township Association, from Authorities & Responsibilities of Michigan Township Officials, Boards and Commissions.

General Law Township Treasurer

By statute, the treasurer is required to receive and take charge of all funds belonging to the township or which are required by law to be paid into the township treasury, and to pay over and account for the funds according to law or township board decision. The treasurer is the township's agent for collecting taxes.

It is very important that the township treasurer diligently maintain accurate records of all income, receipts and disbursements, promptly deposit all receipts in the township depository or depositories and invest idle funds in proper savings accounts or government bonds. The treasurer should maintain a uniform system of accounting as promulgated by the state treasurer and should keep an accurate accounting for each township fund so that he or she can accurately report on the status of those funds. The treasurer should notify the board if any fund becomes overdrawn or if overdrawing appears imminent. The treasurer must, however, pay out funds on the order of the township board notwithstanding any disagreement concerning the disbursements, provided the disbursement is not clearly a mistake or illegal.

The treasurer must deposit all township funds in banks or depositories as the township board may direct. (See page 77, legal depositories for investments.) The township board determines by resolution the time and other details of deposits. Deposits in approved banks or depositories relieve the treasurer and the bondsman from any liability resulting from the failure of the bank or depository. Any interest accruing on deposits is credited to the township general fund, unless under bond resolution, state law or sound accounting principles, it must be credited to a special fund. Interest on tax collections must follow the tax distribution, except for the allowed 10-day delay in distribution.

The treasurer must keep a true account of the receipts and expenditures of all funds in a separate book provided for that purpose by the township. This record shall be delivered by the

treasurer to his or her successor in the office.

The settlement day meeting of the township board has been eliminated and, in substitution, the township board is authorized to transfer, by resolution, any unexpended balances in any non-restricted township fund to the general fund of the township at any regular meeting or special meeting called for that purpose. Provision must be made for the payment of unpaid warrants, orders or claims on a particular fund prior to the transfer (MCL 41.110). Payments authorized by the township board shall be paid by the treasurer on an order signed by the township clerk. Accounts approved shall be filed and preserved by the township clerk.

Financial records, accounts and procedures must be audited annually by a certified public accountant selected by the township or by the state treasurer if the township fails to do so. The audit may be accomplished biannually for townships under a population of 4,000. (MCL 141.425) The audit could be performed more frequently, if desired by the township board. A copy of the audit report must be filed with the state treasurer within 120 days after the end of the fiscal year, subject to a 60-day maximum extension by the state treasurer upon a reasonable request. (MCL 141.427)

Within the time limit for filing an oath of office, the treasurer must furnish a bond to the township in such sum and with such sureties as the township board shall require and approve, conditioned on the faithful discharge of the duties of the office and the faithful and true accounting of the funds that come into the treasurer's hands. The bond must be filed with the township clerk who, after recording it, shall deliver it to the supervisor. The premium for the bond is paid by the township.