

Example Monthly Treasurer's Report Cycle

MAY

JUNE

JULY

AUG

S	M	T	W	R	F	S
	1	2	BOM meeting 3	4	5	6
7	8	9	10	11	12	13
14	APRIL 1 15	16	17	18	19	20
21	22	23	24	25	APRIL 2 26	27
28	29	30	31	1	APRIL 3 2	3
4	5	6	TR BOM meeting 7	8	9	10
11	12	13	14	MAY 1 15	16	17
18	19	20	21	22	MAY 2 23	24
25	26	27	28	29	MAY 3 30	1
2	3	4	5	6	7	8
9	10	11	TR BOM meeting 12	13	JUNE 1 14	15
16	17	18	19	20	JUNE 2 21	22
23	24	25	26	27	JUNE 3 28	29
30	31	1	TR BOM meeting 2	3	4	5
6	7	8	9	10	11	12
13	14	JULY 1 15	16	17	18	19
20	21	22	23	24	JULY 2 25	26
27	28	29	30	31	JULY 3 1	2
3	4	5	TR BOM meeting 6	7	8	9

KEY TO STEPS

- MONTH 1** Bank statement released
- MONTH 2** Statements/invoices due to Redpath
- MONTH 3** Treasurer's report (TR) available from Redpath (7 days to prepare)

TIMING RESTRAINTS

- Redpath requires **7 full days** to process financial materials in order to generate a treasurer's report (TR) and to print checks.
- In order to get the TR ready for the board packet, financial materials (bank statements, invoices, check orders including per diem disbursements) are due to Redpath **two Fridays before** the board meeting.
- The only invoices that get paid in a particular cycle are those submitted to Redpath by the deadline (two Fridays before board meeting).
- Per diem approval is tied to bi-monthly pay periods.** The 1st pay period (1st-15th) finalizes near the end of the current month; the 2nd pay period (16th-30th) finalizes middle of the next month. Pay periods do not align with the financial cycle. If a pay period finalizes after submission of materials to Redpath (Step 2), then the per diem will be delayed until the following pay cycle. *Switching per diems to the invoice system would align them to the financial cycle.*

THE 30-DAY CYCLE

Bank statement released on 15th

1
Inflexible

Docs to Redpath

2
Flexible

7 days apart

TR ready

3

Currently first Wednesday of month

BOM meeting
Flexible