



## Ohio Revised Code

### Section 3358.06 Treasurer to be fiscal officer - duties, bond.

Effective: October 17, 2019

Legislation: House Bill 166 - 133rd General Assembly

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(A)(1) The treasurer of each state community college district shall be its fiscal officer, and the treasurer shall receive and disburse all funds under the direction of the college president. No contract of the college's board of trustees involving the expenditure of money shall become effective until the treasurer certifies that there are funds of the board otherwise uncommitted and sufficient to provide therefor, subject to division (A)(2) of this section.

When the treasurer ceases to hold the office, the treasurer or the treasurer's legal representative shall deliver to the treasurer's successor or the president all moneys, books, papers, and other property of the college.

Before entering upon the discharge of official duties, the treasurer shall give bond to the state or be insured for the faithful performance of official duties and the proper accounting for all moneys coming into the treasurer's care. The amount of the bond or insurance shall be determined by the board but shall not be for a sum less than the estimated amount that may come into the treasurer's control at any time, less any reasonable deductible.

(2) If the board of trustees levies a tax under section 3358.11 of the Revised Code, the board and the treasurer are subject to and shall comply with division (D) of section 5705.41 of the Revised Code.

(B) The board of trustees may provide for the investment of district funds. Investments may be made in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve. Notwithstanding the foregoing or any provision of the Revised Code to the contrary, the board of trustees of a state community college district may provide for the investment of district funds in any manner authorized



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under section 3345.05 of the Revised Code.