



New Treasurer Starter Kit

AMERICAN FEDERATION OF GOVERNMENT EMPLOYEES, AFL-CIO



Welcome to the Trusted Treasurer's Club! Whether you were voted or appointed into this position, you are embarking on a new journey in becoming a critical asset to your Local/Council. The intent of this kit is to equip you with the tools you need to get started as a Treasurer. On behalf of the Office of the National Secretary-Treasurer, we thank you for your service and look forward to providing you with adequate resources as you transition into this new position.



What Are the Treasurer's Duties?

Your duties are outlined in your Local/Council Constitution and Bylaws. You should obtain a copy of this document and take the time to read it and understand it. Typical Treasurer duties include but are not limited to the following:

- ▶ Maintaining a Bookkeeping system (i.e. QuickBooks or an Excel spreadsheet)
- ▶ Receiving money and depositing it into your Local's bank account
- ▶ Writing checks (i.e. Local bills, reimbursements, per diem etc.)
- ▶ Preparing a budget
- ▶ Creating financial reports for the membership
- ▶ Filing financial reports to regulatory entities (Department of Labor & the IRS)
- ▶ Reconciling your membership roster

*****Please note: This is a general overview. Other duties and responsibilities may arise during your tenure*****



What Are My First Steps?

We know you may be dealing with the uncertainty of where to begin, so here is a checklist of some ideal first steps:

- ☐ Coordinate with the Former Treasurer to retrieve all records and equipment.
- ☐ Schedule a time with the Local/Council President to get your name added to all bank accounts.
- ☐ Obtain a copy of your Local/Council policies and procedures manual to understand your Local/Council operational processes.
 - * **Please Note:** Your Local/Council may not have one, but there is a sample template on the AFGE website (www.afge.org) in the “NST Resources” section under the **Class Resources icon** if you would like to adopt new policies.
- ☐ Find out the Local/Council fiscal year (_____ 1st - _____ 3__)
 - * Examples: (January 1 – December 31st) (July 1st – June 30th)
- ☐ Inform the Data Processing Division at the National Office you are the new Treasurer.
 - * You will need to fax a copy of the election results or a letter of appointment to **202-639-6442** or email the documents to **DPS_GRP@afge.org**.
- ☐ Attend a Financial Officer Training via webinar or in-person.
 - * To view all upcoming trainings, go to the AFGE website and look at the calendar of events.
 - * **Please Note:** In-person trainings are primarily given at the AFGE Headquarters in Washington, DC but several Districts may provide regional trainings throughout the year.



Who Must I Report To?

There are four key entities you must report to:

1 Department of Labor

- ▶ A Labor Management Report (LM Report) must be filed within 90 days after the close of your fiscal year.

2 Internal Revenue Service

- ▶ A Form 990 must be filed by the 15th day of the fifth month after the close of your fiscal year.

3 Membership

- ▶ A Treasurer's Report should be provided monthly at the membership meetings to display all income and expenses.

4 National Office

- ▶ You must provide a copy of the approved Local budget, LM report, Form 990, and Form-41 yearly.

Other Considerations

Since you recently received the books, you should consider requesting an audit as soon as possible. This will ensure compliance and detect any fraudulent activity. Information on how to request an audit conducted by the National Office, can be found on the AFGE website. Additionally, you could ask another independent Accountant to conduct the audit on the Local/Council's behalf.

What Are Your Goals?

With any new endeavor, you should consider goals you would like to accomplish. In the space below, write down at least three goals you would like to achieve as the Treasurer.

1

2

3

Key Terms

Dues: Money the Local receives from members of AFGE. The money is used for Local business operations.

Income: Money earned in the normal course of business operations. With respect to unions, this primarily includes dues. Income can also be from investments, settlements, fundraisers, or other miscellaneous activities.

Per Capita Tax: Payment made to AFGE National as an affiliation fee. This payment is based upon the number of members and the members' status.

Expenses: Money disbursed in the normal course of business to operate.

Bookkeeping: A system for keeping track of all income received and expenses paid

Webinar: A live virtual training that is presented via the internet. You can participate from the comfort of your home or anywhere in the world.

In-Person Class: This is a face to face training with hands on experience in the presence of an actual instructor.

Helpful Resources

National Secretary-Treasurer Office: 202-639-6438

Finance Department: 202-639-6445

Department of Labor website: www.dol.gov

Internal Revenue Service website: www.irs.gov



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