



GOVERNMENTAL FINANCE ONLINE COURSES: Treasury Management

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Treasury Management — Learning Objectives

Lesson 1 — Cash Management

Local government finance professionals and paraprofessionals need a thorough understanding of cash management and investments that produces the greatest yield. The treasury management process involves people inside and outside of the organization. This first lesson covers the overall goals of cash management as well as the understanding of the treasury management process from inception to end.

Learning Objectives:

- Understand the goals of the treasury manager;
- Understand the treasury management process.

Lesson 2 — Banking Services

Partnerships are important when it comes to banking services. Treasury managers are challenged to keep their banking relationships strong and professional while many internal and external factors could potentially impact those relationships.

Learning Objectives:

- Understand the various banking services offered; and
- Understand the steps involved in the competitive bid process for bank selection.

Lesson 3 — Forecasting

Cash flow forecasting is critical for a treasury manager. Without proper cash flow forecasting, it is impossible to know what amounts can be invested and for what period of time.

Learning Objectives:

- Understand a basic cash flow forecast;
- Understand the steps involved in preparing a cash flow forecast; and
- Understand the moving average method forecasting technique.

Lesson 4 — Collections

The object of collections is to increase the amount of funds available for investing by speeding collections into the government's bank account.

Learning Objectives:

- Understand the types of collection methods;
- Learn the types of collection strategies used; and
- Understand the definition of float and ways to reduce float time.

Lesson 5 — Disbursements

Disbursements should be timed so that they remove cash from the local government's treasury only at the last possible moment. A major goal of disbursement systems is to slow the payment of funds so that the maximum amount of funds possible is available for investment for the longest possible time. At the same time, the treasury manager must ensure that payments are made to creditors, suppliers and employees in a timely manner.

Learning Objectives:

- Understand the government disbursement process;
- Discover the advantages of centralization;
- Learn the types and characteristics of disbursements; and
- Use of electronic banking services and zero balance accounts to optimize disbursements.

Lesson 6 — Investments

The safety of public funds should be the foremost objective in public fund management. The investment function can only take place after all of the other important activities of establishing banking relationships, understanding the inflow and outflow of revenues and disbursements and constructing a cash flow forecast. Once the investment process begins, investments become one of the most important responsibilities of the treasury manager's job.

Learning Objectives:

- Understand the difference between law and policy as they relate to treasury management;
- Understand the components of a strong investment policy; and
- Understand the various types of investment instruments.

Lesson 7 — Internal Controls

Internal controls are often said to be for the protection of the government's assets. What we don't understand sometimes is that while internal controls protect the government and its assets, they also protect the employee. Since safety is one of the primary goals of treasury management, treasury managers must be diligent in establishing and maintaining controls to prevent, detect, and correct fraud throughout treasury processes.

Learning Objectives:

- Understand what makes effective internal controls and why these controls are so important to the treasury management function; and
- Understand the basic concepts of good internal controls related to treasury management.

Lesson 8 — Staffing and Supervision

Cash and investment are high "at risk" assets for a government. Employing a well-trained, competent staff is one of the best government strategies to strengthen internal controls, not to mention produce safer investments that earn higher yields. Although this lesson is brief, don't be fooled into underestimating the role of staffing and supervision within the treasury function. Every organization differs in structure, but any time staffing and supervision of the treasury function are under consideration, be careful. These are the people who collect and invest the funds of the government.

Learning Objectives:

- Understand what specific knowledge and abilities are needed for a treasury manager; and
- Understand how staffing and supervision are organized within the treasury function of government.

Lesson 9 — Accounting and Reporting

This lesson describes the impact that the Governmental Accounting Standards Board (GASB) Statement 40 has on all transactions, note disclosures, and the reporting of the results. This lesson will round out the treasury manager's responsibilities.

Learning Objectives:

- Understand how deposits were divided among categories of risk prior to Statement 40;
- How Statement 40 changed the disclosure risk requirement; and
- Understand the types of risk associated with investments and deposits.

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For more information about *Treasury Management*, contact us at questions@georgiacenter.uga.edu or by telephone at +1-706-583-0424.