
ACCOUNTS

Generally Accepted Accounting Principles

The chief school administrator shall ensure that generally accepted accounting principles (GAAP) are applied in preparing the budget and keeping all accounts of the district in accordance with code and statute.

Date: MARCH 11, 1997

Legal References:

<u>N.J.S.A.</u> 18A:4-14	Uniform system of bookkeeping for school districts
<u>N.J.S.A.</u> 18A:17-8	Secretary; collection of tuition and auditing of
accounts	
<u>N.J.S.A.</u> 18A:17-35	Records of receipts and payments
<u>N.J.S.A.</u> 18A:22-8	Contents of budget; program budget system
<u>N.J.S.A.</u> 18A:34-2	Care and keeping of textbooks and accounting
<u>N.J.A.C.</u> 6:8-4.9(a)2	Generally Accepted Accounting Principles (GAAP)
<u>N.J.A.C.</u> 6:20-2A.1 <u>et seq.</u>	Double entry bookkeeping and GAAP accounting in local school

Manual for the Evaluation of Local School Districts (June 1993)

Cross References:

3100	Budget planning, preparation and adoption
3326	Payment for goods and services
3450	Money in school buildings
3451	Petty cash funds
3453	School activity funds
3570	District records and reports
3571	Financial reports
3571.4	Audit