

BY-LAW

TREASURER OF SCHOOL MONEYS

The Board will appoint a Treasurer of School Monies in accordance with the provisions of N.J.S.A. 18A:17-31, and will fix the Treasurer's compensation annually.

The Treasurer of School Monies shall:

1. Receive and hold in trust all school monies, except monies from athletic events and pupil organization activities, and deposit them in the bank or banks designated by the Board;
2. Pay out school monies only on warrants made payable to the person entitled to receive payment and specifying the object for which it is issued and signed by the President, Secretary and Treasurer;
3. Receive school employee payrolls and a warrant for the full amount of each payroll certified by the President and Secretary, deposit the warrants in a separate payroll account, and issue individual checks drawn on such account to each employee;
4. Give public notice when funds are on hand for payment of interest bearing warrants issued for which no funds were available;
5. Keep a record of monies received and paid out in books provided for that purpose and in accordance with a bookkeeping system prescribed by the State Board;
6. Pay over the balance of school funds on hand to his/her successor;
7. Render a monthly report to the Board giving a detailed account of all receipts, the amounts of all warrants issued, the accounts from which they were drawn and the balance in each account;
8. Render an annual report showing the amounts received and disbursed by him/her during the school year and file a copy with the Executive County Superintendent; and
9. Receive the proceeds of any bond sale and disburse them only to pay the expenses of issuing and selling the bonds, the purpose for which the bonds were issued, and the temporary investment of the funds.

TREASURER OF SCHOOL MONIES

File Code: 9125

The Treasurer shall be required to give bond for the faithful performance of his/her duties. The Board may elect to pay the expense of the required bond.

Date: January 18, 1983

Date Revised: February 23, 2009

Legal References:

N.J.S.A. 18A:17-31 *et seq.*

N.J.S.A. 18A:19-1 *et seq.*

N.J.S.A. 18A: 24-47 *et seq.*

Custodians of School Moneys

Expenditure of Funds; Audit and Payment
of Claims

Proceeds of Bonds

Possible

Cross References:

File Code: 9120

Election and Appointment of
Officers and Auxiliary Personnel