

Bylaw

DUTIES OF TREASURER OF SCHOOL MONEYS

The treasurer of school moneys shall:

- A. Receive and hold in trust all school moneys, except moneys from athletic events and pupil organization activities, and deposit them in the bank or banks designated by the board, N.J.S.A. 18A:17-34;
- B. Pay out school moneys 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, N.J.S.A. 18A:19-1;
- C. 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, N.J.S.A. 18A:19-9, 19-10;
- D. Give public notice when funds are on hand for payment of interest bearing warrants issued for which no funds were available, N.J.S.A. 18A:19-12;
- E. Keep a record of moneys received and paid out in books provided for that purpose and in accordance with a bookkeeping system prescribed by the State Board, N.J.S.A. 18A:17-35;
- F. Pay over the balance of school funds on hand to his or her successor, N.J.S.A. 18A:17-35;
- G. 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, N.J.S.A. 18A:17-36;
- H. 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, N.J.S.A. 18A:17-36;
- I. 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, N.J.S.A. 18A:24-37.

NJSBA Review/Update: December 19, 2007
Adopted: February 2015

Key Words

Treasurer, School monies, Money

<u>Legal References:</u>	<u>N.J.S.A. 18A:17-34</u>	Receipt and disposition of moneys
	<u>N.J.S.A. 18A:19-1</u>	Expenditure of funds on warrant only; requisites
	<u>N.J.S.A. 18A:19-9</u>	Compensation of teachers, etc., payrolls
	<u>N.J.S.A. 18A:19-10</u>	Payroll bank account; checks for compensation
	<u>N.J.S.A. 18A:19-12</u>	Interest payable on certain warrants not immediately paid
	<u>N.J.S.A. 18A:17-31</u>	Treasurer of school moneys
	<u>N.J.S.A. 18A:17-35</u>	Records of receipts and payments
	<u>N.J.S.A. 18A:17-36</u>	Accounting; monthly and annual reports

TREASURER (continued)

Possible

<u>Cross References:</u>	*3000/3010	Concepts and roles/goals and objectives in business and noninstructional operations;
	*3100	Budget planning and preparation
	*9323/9324	Agenda preparation, advance delivery of meeting material
	*9326	Minutes

* Indicates that the policy is in the Critical Policy Reference Manual.