

# Policy

## Glen Ridge Board of Education

### 0172 DUTIES OF TREASURER OF SCHOOL MONEYS

The Board shall appoint at the annual organization meeting Treasurer of School Monies who shall be the Custodian of Municipal Funds or the Tax Collector. If both of the Custodians of Monies of the municipality and the Tax Collector of the municipality submit written notifications to the Board that they do not wish to serve as Treasurer of School Monies, the Board shall appoint any other suitable person except a member or employee of the Board, with a term of office fixed by the Board as Treasurer.

The Treasurer 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(s) designated by the Board;
2. Payout 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 payroll and a warrant for the full amount of each payroll certified by the President and the Secretary, deposit the warrant 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 successor;
7. Render a monthly report to the Board giving a detailed account of all receipts, the amount of all warrants issued, the accounts from which they were drawn and the balance in account; and
8. Render an annual report showing the amounts received and disbursed by him/her during the school year and file a copy with the County Superintendent.

Treasurer shall give Bond to the Board for the faithful performance of his/her duties as Treasurer of School Monies in an amount determined by the State Board's Schedule of minimum limits.

N.J.S.A. 18A:17-34; 18A:17-35; 18A:17-36; 18A:19-1;  
18A:19-9; 18A:19-10; 18A:19-12; 18A:24-47

Adopted: 25 November 2002