

**Policy**

MONEY IN SCHOOL BUILDINGS

All funds from school-sponsored student activities collected by school district employees and by pupil treasurers under the auspices of the board shall be handled and accounted for pursuant to prudent business procedures and rules of the state board of education. The Principal shall consult with the Business Administrator regarding any and all accounting procedures, and shall ensure that all funds are promptly submitted to the Business Office. In order to protect employees, a two-person accounting system shall always be utilized for the handling of funds. In no case shall any employee ever assume responsibility for holding funds, or removing funds from school premises, without the direct authorization of both the Superintendent and the Business Administrator.

The principal/designee shall be responsible for the receipt and deposit of all funds collected in his/her school and shall administer an accounting system for all such moneys.

In no case shall money be left overnight in schools except in the school safe provided for safekeeping of valuables. During school hours all monies should be turned over to the Business Administrator, on a daily basis, before the end of the school day. A receipt will be issued as needed. A drop-box is available in the office of the Business Administrator for the deposit of any monies that need to be secured overnight.

Lost money shall be replaced by the person responsible.

Adopted: August 27, 2008  
 NJSBA Review/Update: January 2019  
 Readopted: September 24, 2019

Legal References: N.J.S.A. 18A:17-34 Receipt and disposition of moneys  
N.J.S.A. 18A:19-13 Petty cash funds  
N.J.S.A. 18A:19-14 Funds derived from pupil activities  
N.J.S.A. 18A:23-2 Scope of audit  
N.J.A.C. 6A:23-2.9 Petty cash fund  
N.J.A.C. 6A:23-2.14 Student activity funds  
N.J.A.C. 6A:23-2.15 School store business practices

Possible

Cross References: \*3250 Income from fees, fines, charges  
 3293 Depositories  
 \*3400 Accounts  
 \*3451 Petty cash funds  
 \*3453 School activity funds  
 3571 Financial reports  
 \*3571.4 Audit  
 \*5136 Fund-raising activities  
 6145.4 Public performances and exhibitions

\*Indicates policy is included in the Critical Policy Reference Manual.

Key Words

Money in School Buildings, Pupil Organizations, Athletic Funds