

Policy

MONEY IN SCHOOL BUILDINGS

All funds from athletic events or other activities of student organizations collected by school district employees and by student 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 the school except in the school safe provided for safekeeping of valuables.

Lost money shall be replaced by the person responsible.

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

Key Words

Money in School Buildings, Student Organizations, Athletic Funds

Legal References:

<u>N.J.S.A.</u> 18A:17-34	Receipt and disposition of moneys
<u>N.J.S.A.</u> 18A:19-13	Petty cash funds
<u>N.J.S.A.</u> 18A:19-14	Funds derived from student activities
<u>N.J.S.A.</u> 18A:23-2	Scope of audit
<u>N.J.A.C.</u> 6A:23A-16.8	Petty cash fund
<u>N.J.A.C.</u> 6A:23A-16.12	Student activity funds
<u>N.J.A.C.</u> 6A:23A-16.13	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.