

Policy

MONEY IN SCHOOL BUILDINGS

All funds from athletic events or other activities of pupil organizations 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/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 accordance with rules established by the school.

In no case shall money be left overnight in schools except in the school safe provided for safekeeping of valuables. All funds shall be deposited within 48 hours (business days only) from receipt.

Failure to follow proper procedures for handling school money may result in disciplinary action by the Board on recommendation by the Chief School Administrator.

Adopted by Board: November 20, 2007
Amended: February 17, 2009

Key Words

Money in School Buildings, Pupil Organizations, Athletic Funds

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.