

CUSTODIAN OF SCHOOL MONIES

The board of education shall employ a legally qualified custodian of school monies. He/she shall be bonded in accordance with school law but need not be bonded over and above what is required of him/her in his/her municipal function.

The custodian of school monies shall:

- A. Receive and hold in trust all school monies;
- B. Keep a record book showing receipts and payments;
- C. Keep a separate payroll bank account and sign payroll checks supplied by the board secretary;
- D. Pay out monies on receipt of warrants signed by the president of the board and countersigned by the secretary;
- E. Make monthly reports to the board giving detailed accounts of receipts and payments, the account for which warrants were drawn and balance credited to each account since the last report;
- F. Make an annual report showing amounts received and disbursed by him/her for school purposes during the school year and file, with the approval of the board, a duplicate with the county superintendent.

First Adoption **June 21, 1989**
Review Date: **July 7, 2009**
Revision & Adoption: **September 24, 2009**

LEGAL REFERENCES:

N.J.S.A. 18A:17-31 – 36 Article 5 – Custodians of school monies.

POSSIBLE CROSS REFERENCES:

9123 Board Secretary