

TREASURER OF SCHOOL MONIES

The Long Hill Township Board of Education (BOE) shall at its annual organization meeting appoint by a majority vote of the full membership of the Board, a treasurer of school monies (treasurer). The appointments shall be for the ensuing school year. The Board also shall appoint to such position whenever there is a vacancy in said position.

The term of office of the treasurer of school monies (treasurer) shall expire annually on June 30 of each year, but if a municipal officer is appointed treasurer, his/her term shall cease if he/she ceases to hold the municipal office and in either case, the treasurer shall continue in office after the expiration of his/her term until a successor is qualified. The initial appointment shall be made at the time of the vacancy; subsequent appointments shall be made at the annual organization meeting of the Board.

The treasurer of school monies shall be bonded in such amount, and with such surety, as the Board shall direct in accordance with law. The Board in its determination of the amount shall be guided by the auditor's recommendation and a schedule of minimum limits to be promulgated by the State Board of Education.

Functions

1. The treasurer shall pay out money only on warrants signed by the President and/or Vice President and the Board Secretary/Business Administrator (BS/BA). Each warrant shall specify the object for which payment is made and shall be made out to the person entitled to receive the payment.
2. A payroll, certified by the President, Chief School Administrator (CSA), and BS/BA and stating the names of employees and the amount to be paid to each, may be delivered to the treasurer, accompanied by a warrant drawn to his/her order for the full amount. The payroll warrant shall be deposited in a separate bank account, and the treasurer shall deliver to the BS/BA individual checks for the employees.
3. A warrant for payment of current expenses, when issued by the Board to the treasurer, shall bear legal interest if the treasurer does not have sufficient funds in hand to pay the needed sum. When the treasurer has collected enough funds, he/she gives public notice and the interest ceases.

Treasurer of School Monies

Policy 9125

4. The treasurer shall keep records of sums received and paid on books provided for that purpose. The treasurer shall make a monthly report to the Board, giving a detailed account of receipts and warrants signed by him/her, the accounts against which the amounts were drawn, and the balance in each account.
5. Such others as may be prescribed, statute, code, Board policy or Board-approved job description.

At the close of each year, the treasurer of school monies shall transmit to the Board a report showing the amounts received and disbursed, and shall file a duplicate with the Executive County Superintendent of Schools.

The treasurer shall pay over to his/her successor in office the balance of school funds.

The treasurer shall make deposits in the bank designated by the Board.

Reviewed and readopted: April 9, 2012

Replaces all previously adopted policies

First reading: November 23, 1998

Second reading: December 14, 1998

Legal References:

<u>N.J.S.A.</u> 18A:16-1	Officers and employees in general
<u>N.J.S.A.</u> 18A:17-31	Treasurer of school monies; Who to Act
<u>N.J.S.A.</u> 18A:17-32	Bond of Treasurer
<u>N.J.S.A.</u> 18A:17-33	Compensation
<u>N.J.S.A.</u> 18A:17-34	Receipt and disbursement on monies
<u>N.J.S.A.</u> 18A:17-35	Records and receipts ad payments
<u>N.J.S.A.</u> 18A:17-36	Accounting; monthly and annual reports
<u>N.J.S.A.</u> 18A:19-1	Expenditures of funds on warrant only; requisites
<u>N.J.S.A.</u> 18A:19-9	Compensation of teachers, etc., payrolls
<u>N.J.S.A.</u> 18A:19-10	Payroll bank account; checks for compensation
<u>N.J.S.A.</u> 18A:19-12	Interest payable on certain warrants not immediately paid