

**Bylaw**

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TREASURER OF SCHOOL FUNDS

There must be a treasurer of school funds in every school district who shall receive, hold in trust, and disburse all school monies. (18A: 16-1, 18A: 17-31, 18A: 17-34)

The treasurer of school funds of each school district shall be the custodian of the monies of the municipality unless the board of education shall designate the tax collector of the municipality as such custodian provided, however, that if both the custodian of moneys of the municipality and the tax collector of the municipality submit written notifications to the board that they do not want to serve as treasurer of school moneys, the board shall appoint any other suitable person except a member or employee of the board, with a term of office fixed by the board as such treasurer. (18A: 17-31)

The municipality has no control over the monies belonging to the school district and in the hands of the treasurer. (18A: 17-34)

No bond is required of the treasurer, over and above what is already required of him in his municipal function. (18A: 17-32)

The treasurer shall receive from the board of education such compensation as the board shall determine. (18A: 17-33)

The money or funds of the board in the custody of its treasurer of school funds shall be expended by such treasurer by, and only by, warrants, each made payable to the order of the person entitled to receive the amount thereof and specifying the object for which it is issued, signed by the president and secretary of the board, by such custodian of school monies and by the district comptroller, if any,

1. After audit of the account or demand to be paid, by the secretary and by the district comptroller, if any, and after approval by the board, or
2. In accordance with payrolls duly certified as provided by this title, or
3. For debt service. (18A: 19-1)

Payment of the compensation of teachers and other employees may be made on the basis of payrolls certified by the president and secretary of the board, stating the names and amounts to be paid to each, and a transfer of funds for the full amount of each payroll is then implemented. (18A: 19-9)

The treasurer and/or board designated official shall deposit the warrants in a separate bank account as a payroll account and payment shall be made to the teachers entitled thereto by individual checks drawn to their respective orders upon such account. (18A: 19-10)

The treasurer and/or board designated official shall make deposits in the banks designated by the board. (18A:17-34)

The treasurer and/or board designated official shall keep records of sums received and paid on books provided for that purpose. (18A: 17-35)

The treasurer and/or board designated official shall render to the board monthly, and at such other times as shall be requested by the board, reports giving a detailed account of all receipts, the amounts of all warrants signed by him since the date of his last report and the accounts against which, and the purposes for which, the warrants were drawn and the balance to the credit of each account, and at the close of the school year and not later than August 1 of each year he shall render an annual report showing the amounts received and

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disbursed by him for school purposes during said year, a duplicate whereof shall be filed with the county superintendent, and shall also report to the county superintendent in the manner and form prescribed by the commissioner. (18A: 17-36)

The treasurer and/or board designated official shall pay over to his successor in office the balance of school funds. (18A: 17-35)

Adopted: 1994  
 NJSBA Review/Update: December 2008  
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Key Words

Treasurer, Money, Funds, Appointment

<b><u>Legal References:</u></b> <u>N.J.S.A.</u> 18A:16-1	Officers and employees in general
<u>N.J.S.A.</u> 18A:17-31	Treasurers of school money
<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 disposition of money
<u>N.J.S.A.</u> 18A:17-35	Records of receipts and payments
<u>N.J.S.A.</u> 18A:17-36	Accounting, monthly and annual reports
<u>N.J.S.A.</u> 18A:19-1	Expenditure of funds on warrant only
<u>N.J.S.A.</u> 18A:19-9	Compensation of teachers
<u>N.J.S.A.</u> 18A:19-10	Payroll bank account