

FINANCIAL REPORTS; TREASURER'S REPORTS

Financial Reports

The School Business Administrator/Board Secretary shall maintain district books and records except those kept by the Treasurer of School Monies pursuant to law. The School Business Administrator/Board Secretary shall prepare or cause to be prepared all fiscal reports, keep necessary records to adequately control the financial transactions of the district and prepare financial statements.

The School Business Administrator/Board Secretary shall report to the Board of Education at each regular monthly meeting the amount of total appropriations and the cash receipts for each account, the amount for which warrants have been drawn against each account and the amounts of orders or contractual obligations incurred and chargeable against each account since the date of his/her last report.

The Treasurer of School Monies shall render to the Board monthly a report giving a detailed account of all receipts, the amounts of all warrants signed by him/her since the date of his/her last report, the accounts against which, and the purposes for which, the warrants were drawn, and the balance to the credit of each account.

In the event the School Business Administrator/Board Secretary's report and the Treasurer's report differ with regard to cash receipts or expenditures, the School Business Administrator/Board Secretary shall take all possible actions within his/her authority to resolve the difference, but if said difference cannot be rectified by the next regular Board meeting, the matter shall be referred to the district auditor.

Financial Statements

During the month of July or August in each year, the School Business Administrator/Board Secretary shall present to the Board of Education a detailed report of its financial transactions during the preceding year, and file a copy thereof with the County Superintendent of Schools.

The Superintendent shall report to the Commissioner of Education on or before August 1 of each year the amount of the interest-bearing school debt then remaining unpaid, if any, together with the rate of interest, the date or dates on which the bonds, notes or other evidence of indebtedness were issued, and the date or dates on which they will fall due.

FINANCIAL REPORTS;
TREASURER'S REPORTS (Cont.)

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Financial Statements (cont.)

As soon as practicable after the close of the school fiscal year, the Board of Education shall have a report of the condition of the public schools and the public school property under its control printed and published, together with an itemized account of the condition of the finances of the district.

Source: Regular Board Meeting

Date: August 20, 1986

Revised: February 22, 1995

Treasurer's duties	<u>Legal References:</u>	<u>N.J.S.A.</u>	18A:11-2(b)	Report of the condition of the public schools and school property
		<u>N.J.S.A.</u>	18A:17-8	Secretary; collection of tuition and auditing of accounts <u>N.J.S.A.</u>
		18A:17-9	Secretary; report of appropriation, etc.,	
		<u>N.J.S.A.</u>	<u>N.J.S.A.</u>	18A:17-10 Secretary; annual report
		<u>N.J.S.A.</u>	18A:17-12	Secretary; annual financial report to Commissioner
		<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:23-1 <u>et seq.</u>	Audits and auditors
		<u>N.J.S.A.</u>	18A:23-8	Audit made by licensed public school accountant; fee
	<u>N.J.S.A.</u>	18A:23-9	Declaration of accountant	

