

Policy

DEPOSITORIES

At its annual organization meeting or as necessary thereafter, the Jersey City Board of Education shall select one or more banks or bank and trust companies to serve as the depository or depositories of school funds. No bank account, including those for school and student activities shall be established without prior authorization by the board of education.

Board of education employees are expected to properly receipt and deposit all revenues. Monthly statements of agreement shall be required as supporting documents to the Report of the Secretary A-148.

Upon recommendation of the business administrator, the board of education may change its designated depositories.

Adopted: March 13, 2008
NJSBA Review/Update: March 2013
Readopted: October 17, 2013

Key Words

Deposit, Depositories, Accounts, Activity Account, Receipt

Legal References: N.J.S.A. 18A:17-34 Receipt and deposit of moneys

Possible

Cross References:

*3100	Budget planning, preparation and adoption
*3160	Transfer of funds between line items/amendments/purchases not Budgeted
*3220/3230	State funds/federal funds
*3290	Cash management/investing
*3400	Accounts
*3440	Inventories
*3570	District records and reports
*3571.4	Audit
*9326	Minutes

*Indicates policy is included in the Critical Policy Reference Manual.