

POLICY

BOARD OF EDUCATION BAYONNE

FINANCES

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GENERAL ORGANIZATION FUND

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The Board of Education directs the establishment of a general organization fund for the financial administration of co-curricular activities operated for the benefit of pupils and duly approved by the Board.

The general organization fund will include moneys collected for and dedicated to the purposes of student government, clubs, publications, school trips, the school band and orchestra, and athletics.

The School Business Administrator, the high school principal and fund treasurer shall be responsible for the administration of the high school fund; all other funds shall be the responsibility of the building principal. The fund will be audited annually and will be administered under appropriate accounting controls. The books of account will record income and expenses separately for each approved co-curricular program.

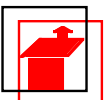
All funds collected must be turned in to the principal within on the day of collection and must be deposited on the day they are received.

Purchase orders for goods and services purchased through the general organization fund will be approved by the aforementioned. Disbursements will be made by check and only upon the request of a staff advisor and the approval of the principal plus the School Business Administrator for high school funds.

All moneys accumulated in the account of a specific class or activity will, upon the graduation of that class or the discontinuance of the activity, revert to the general organization fund.

N.J.S.A. 18A:19-14; 18A:23-2

Adopted: 28 July 1997



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