MERCHANTVILLE BOARD OF EDUCATION 130 South Centre Street Merchantville, New Jersey 08109	File Code: 3400 Adopted: 9/27/88 Revised: 01/28/14 Reviewed: 04/08/2024

Accounts

Generally Accepted Accounting Principles

The chief school administrator shall ensure that generally accepted accounting principles (GAAP) are applied in preparing the budget and keeping all accounts of the district in accordance with code and statute.

Legal References

N.J.S.A. 18A:4-14	Uniform system of bookkeeping for school districts
N.J.S.A. 18A:17-8	Secretary; collection of tuition and auditing of accounts
N.J.S.A. 18A:17-35	Records of receipts and payments
N.J.S.A. 18A:22-8	Contents of budget; program budget system
N.J.S.A. 18A:34-2	Care and keeping of textbooks and accounting
N.J.A.C. 6A:23A-16.1 et seq.	Double entry bookkeeping and GAAP accounting in local school districts
N.J.A.C. 6A:23A-8.1 et seq.	Budget submission, support documentation, website publication

Handbook 2R2 – Financial Accounting for Local and State School Systems

Possible Cross References

*3100	Budget planning, preparation and adoption
*3326	Payment for goods and services
*3450	Money in school buildings
*3451	Petty Cash Funds
*3453	School activity funds
*3570	District records and reports
3571	Financial reports
*3571.4	Audit

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