

POLICY

OLD BRIDGE BOARD OF EDUCATION

FINANCES
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STUDENT STORES

The Board approves the operation of self-sustaining student stores at:

Old Bridge High School
Carl Sandburg Middle School
Jonas Salk Middle School

Each such store shall be the responsibility of the building principal.

In order to comply with the legal requirement to audit annually any special funds of this district which constitute an activity carried on by this Board, an officer or an employee of the Board who is holding moneys for which the Board is directly or indirectly responsible, or an organization of public school pupils conducted under the auspices of this Board which is officially recognized as part of the school activity program and for which the Board is at least indirectly responsible, the Board requires that adequate financial and bookkeeping controls be established. Said regulations shall include the following:

1. Maintain records of all purchases and sales in books approved by the Assistant Superintendent for Business/Board Secretary.
2. Purchase only in accordance with Board procedures.
3. Provide quarterly inventory listings to the Assistant Superintendent for Business/Board Secretary.
4. Maintain an accurate record of all accounts payable.

Adopted: 19 January 1999

Revised: 27 June 2000

