§ 2126. Payments and reports by collector. 1. The collector shall keep in his possession all moneys received or collected by him by virtue of any warrant, or received by him from the county treasurer or board of supervisors for taxes returned as unpaid, or moneys apportioned by the state or raised by direct taxation, and pay the same out upon the written order of a majority of the trustees.

2. When a treasurer shall have been elected or appointed in a school district, the collector of such district shall pay over all moneys collected by him under and by virtue of any tax list and warrant issued and delivered to him, to said treasurer; and he shall report in writing, at the annual meeting, all his collections, receipts and disbursements, and shall report to the county treasurer on or before the first Tuesday of March in each year the amounts of school moneys in his hands not paid out on trustees' orders, and shall pay over to his successor in office, when such successor has duly qualified and given a bond as required by section twenty-one hundred twenty-four, all moneys in his hands belonging to the district.