

TRANSFER OF FUNDS BETWEEN LINE ITEMS/AMENDMENTS/
PURCHASES NOT BUDGETED

Appropriate fiscal controls shall ensure that the board does not spend more than authorized funds. The School Business Administrator/Board Secretary shall keep the Board informed of the district's financial status according to law.

Except in the case of federal basic skills improvement funds, the board designates the superintendent to approve such transfers among line items and programs as are necessary between meetings of the board. Transfers approved by the superintendent shall be reported to the board, ratified, and recorded in the minutes at a subsequent meeting of the board, but not less than monthly.

The School Business Administrator/Board Secretary will present a monthly certification to the Board that no line item or account program category has been over expended.

When the necessity arises for an unbudgeted expenditure, and there are no available funds in other line items in the same category, the procedures required by administrative code shall be initiated.

First Reading: July 25, 2016
Second Reading: August 29, 2016
Adopted: August 29, 2016

Legal References: N.J.S.A. 2C:30-4

N.J.S.A. 18A:17-9

N.J.S.A. 18A:18A-7

N.J.S.A. 18A:22-8.1

N.J.S.A. 18A:22-8.2

N.J.S.A. 18A:24-48
through -54

N.J.A.C. 6A:23A-13.3

N.J.A.C. 6A:23A-16.1

Disbursing moneys, incurring obligations in excess of appropriations

Secretary; report of appropriations, etc.; custodial duties, etc.

Emergency purchases and contracts

Transfer of amounts among line items and program categories

Prohibited transfers

Application of proceeds to new purpose; in districts having boards of school estimate; certification by boards of education

Transfers during the budget year

Prescribed system of double-entry bookkeeping and GAAP accounting

See particularly:

N.J.A.C. 6A:23A-16.2, -16.10

N.J.A.C. 6A:30-1.1 et seq. Evaluation of the Performance of School Districts

Hawkins-Stafford Elementary and Secondary School Improvement Act of 1988,
(Pub. L. No. 100-297) amending Elementary and Secondary Education Act of
1965.

Guidelines for Development of Application--Basic Skills Improvement
Plan--New Jersey State Department of Education, revised annually

Guidelines for Development of Program Plan--Bilingual/ESL Education
Programs--New Jersey State Department of Education, revised annually

Possible

Cross References: *3000/3010 Concepts and roles in business and noninstructional operations;
goals and objectives
*3100 Budget planning, preparation and adoption
*3320 Purchasing procedures
*3570 District records and reports
3571 Financial reports
*6142.2 English as a second language; bilingual/bicultural
*6171.3 At-risk and Title 1
9127 Appointment of auditor
*9325.1 Voting method
*9326 Minutes

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