

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 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 chief school administrator to approve such transfers among line items and programs as are necessary between meetings of the board. Transfers approved by the chief school administrator shall be reported to the board, ratified, and recorded in the minutes at a subsequent meeting of the board, but not less than semi-annually.

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.

Adopted: November 11, 2002

Revised: November 13, 2006

Legal References: <u>N.J.S.A.</u> 2C:30-4	Excess expenditures
<u>N.J.S.A.</u> 18A:17-9	Secretary; report of appropriations, etc.; custodial duties, etc.
<u>N.J.S.A.</u> 18A:18A-7	Emergency purchases and contracts
<u>N.J.S.A.</u> 18A:22-8.1	Transfer of amounts among line items and program categories
<u>N.J.S.A.</u> 18A:22-8.2	Prohibited transfers
<u>N.J.S.A.</u> 18A:24-48 through -54	Application of proceeds to new purpose; in districts having boards of school estimate; certification by boards of education
<u>N.J.A.C.</u> 6A:23-2.1 <u>et seq.</u> <u>See particularly:</u>	Double Entry Bookkeeping and GAAP Accounting in Local School Districts
<u>N.J.A.C.</u> 6A:23-2.2, -2.11	
<u>N.J.A.C.</u> 6A:30-1.1 <u>et seq.</u>	Evaluation of the Performance of School Districts
Hawkins-Stafford Elementary and Secondary School Improvement Act of 1988 (Pub. L. 100-297)	
<u>Manual for the Evaluation of Local School Districts</u> (August 2000)	
<u>Guidelines for Development of Application--Basic Skills Improvement Plan--New Jersey</u> State Department of Education, revised annually	
<u>Guidelines for Development of Program Plan--Bilingual/ESL Education Programs--New Jersey</u> State Department of Education, revised annually	