

POLICY**3160 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 monthly.

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.

Legal References:

N.J.S.A. 2C:30-4 Disbursing moneys, incurring obligations in excess of appropriations

N.J.S.A. 18A:17-9 Secretary; report of appropriations, etc.; custodial duties, etc

N.J.S.A. 18A:18A-7 Emergency purchases and contracts

N.J.S.A. 18A:22-8.1 Transfer of amounts among line items and program categories

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

N.J.S.A. 18A:24-48 Application of proceeds to new purpose; in through -54 districts having Boards of school estimate; certification by Boards of education

N.J.A.C. 6A:23A-16.1 et seq. Double Entry Bookkeeping and GAAP

See particularly:

Accounting in Local School Districts

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. 100-297)

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

POLICY

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
- 9325.4 Voting Method
- 9326 Minutes

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Second Reading: February 10, 2011

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