

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.

Date: MARCH 11, 1997

Legal References:

<u>N.J.S.A.</u> 18A:22-8.3	Time of adjustments to state aid amounts
<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, -8.2 -8.4, -8.5	Transfer of amounts among line items and
<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> 6:8-4.9(a)3	School resources: finance and facilities

TRANSFER OF FUNDS BETWEEN LINE ITEMS/AMENDMENTS/
PURCHASES NOT BUDGETED (Continued)

Legal References (continued)

N.J.A.C. 6:20-2.1 et seq. Bookkeeping and accounting in local school
See particularly: districts

N.J.A.C. 6:20-2.2, -2.3,
-2.12

N.J.A.C. 6:20-2A.1 et seq. Double entry bookkeeping and GAAP
See particularly: accounting in local school districts

N.J.A.C. 6:20-2A.2,
-2A.10

Hawkins-Stafford Elementary and Secondary School Improvement Act of

1988 (P.

Manual for the Evaluation of Local School Districts (June 1993)

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