

FLORHAM PARK BOARD OF EDUCATION

Florham Park, New Jersey 07932

Policy

FILE CODE

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/business administrator 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.

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: April 27, 1993

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, -8.2, -8.4, -8.5	Transfer of amounts among line items and program categories ...	
	<u>N.J.S.A.</u> 18A:22-8.3	Time of adjustments to state aid amounts	
	<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> 6:8-4.3(a)7i, 7ii	Evaluation of elements and standards (mandated programs)	
	<u>N.J.A.C.</u> 6:8-4.3(a)10v	Evaluation of elements and standards (financial)	
	<u>N.J.A.C.</u> 6:20-2	Bookkeeping and accounting in local school districts	
	<u>See particularly:</u>		
	<u>N.J.A.C.</u> 6:20-2.2, -2.3, -2.13		

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Legal References (continued)

N.J.A.C. 6:20-2A Double entry bookkeeping and
GAAP accounting in local school
districts
See particularly:
N.J.A.C. 6:20-2A.2,
-2A.11

Hawkins-Stafford Elementary and Secondary School Improvement Act of 1988 (P.L. 100-297)

Manual for the Evaluation of Local School Districts (P.T.M. No. 700.7, revised July 1988)

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

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
6142.2 English as a second language; bilingual/bicultural
6171.3 Compensatory and Chapter 1
9325.4 Voting method
9326 Minutes