

# POLICY

## BOARD OF EDUCATION BAYONNE

FINANCES

6422 / Page 1 of 1

TRANSFER OF FUNDS FOR UNEXPECTED PURCHASES

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### 6422 TRANSFER OF FUNDS FOR UNEXPECTED PURCHASES

The laws of the state and the interest of the community demand fiscal responsibility by the Board of Education in the operation of the school district. The Board directs the implementation of such fiscal controls as will insure that public moneys are not disbursed in amounts in excess of the funds provided to this district and that expenditures do not exceed the amount budgeted for each line item or program category.

When funds allocated to or remaining in a line item account or building category are insufficient for a proposed expenditure, the Superintendent on recommendation of the School Business Administrator shall request Board approval for the transfer of sufficient funds to meet the expenditure, except that the Superintendent may approve such transfers as are necessary between meetings of the Board and shall report any such transfers to the Board for ratification at the next monthly board meeting.

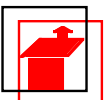
The Superintendent shall immediately notify the County Superintendent of any anticipated overexpenditure in the current expense, capital outlay, or debt services accounts. Such notice will include the projected amount of the anticipated overexpenditure, the reason or reasons for the overexpenditure, and the action being taken by the Board to avoid the overexpenditure.

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

N.J.S.A. 18A:18A-1 et seq.; 18A:22-8 et seq.

N.J.A.C. 6:20-2A.10; 6:20-2A.11; 6:20-8.5

Adopted: 28 July 1997



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6422 / Page 2 of 1

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