

POLICY

BOARD OF EDUCATION BAYONNE

FINANCES

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MULTIPLE YEAR CONTRACTS

6340 MULTIPLE YEAR CONTRACTS

The Board of Education will enter a multiple year contract for goods and services permitted by law whenever the extended contract will serve the needs of the district and yield greater return for the expenditure.

The School Business Administrator is directed to investigate the advantage to the district of multiple year contracts. Investigation should include, but need not be limited to, a comparison of the costs of multiple year and single year contracts, an analysis of trends in the costs and availability of the goods or services to be provided, the projected needs of the district, and an inquiry into the reliability and stability of the vendor.

Except for those contracts exempted from the requirement by law, all multiple year contracts will be in accordance with law and the regulations of the State Department of Education.

N.J.S.A. 18A:18A-42

Adopted: 28 July 1997

