

**TRANSFER OF FUNDS BETWEEN LINE ITEMS / AMENDMENTS /  
PURCHASES NOT BUDGETED**

Appropriate fiscal controls shall ensure that the Holmdel Township Board of Education does not spend more than authorized funds. The School Business Administrator/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 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.

**Source:** Regular Board Meeting

**Date:** August 20, 1986

**Revised:** February 22, 1995

**Revised:**

<b>Legal References:</b>	<u>N.J.S.A.</u>	2C:30-4	Excess expenditures Secretary; report of appropriations, etc.; custodial duties, etc.
	<u>N.J.S.A.</u>	18A:17-9	
	<u>N.J.S.A.</u>	18A:18A-7	Emergency purchases and contracts
	<u>N.J.S.A.</u>	18A:22-8.1	Transfer of amounts among line items and program categories ...
	<u>N.J.S.A.</u>	18A:22-8.2	Prohibited transfers
	<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 ...

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File Code: 3160

**Legal References:**

N.J.A.C. 6:8-4.9(a)3 School resources; finance and facilities  
N.J.A.C. 6:20:2A.1 et seq. Double entry bookkeeping and GAAP accounting in local school districts  
See particularly:  
N.J.A.C. 6:20-2A.2, -2A.10 School resources; finance and facilities

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

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

**Possible**

**Cross References:**

\*3000/3010 Concepts and roles in business and noninstructional operations; goals and objectives  
\*3100 Budget planning, preparation and adoption  
3170 Budget administration  
3300 Expenditures/expending authority  
\*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

\*Indicates policy is included in the Critical Policy Reference Manual.

