

**LOCAL FUNDS**

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Tax Revenues

The Board of Education (Board) believes that the interests of district taxpayers as well as the interests of the educational program are best served by the orderly planned transfer to tax revenues to the school district as such funds are required to pay the debts of the district.

The School Business Administrator/Board Secretary (BA) shall request the Municipal Treasurer to transfer tax revenues in anticipation of district expenditures in accordance with law and an annual schedule of transfer approved annually by the Board.

**Legal References:**

<u>N.J.S.A.</u>	18A:11-1	General mandatory powers and duties
<u>N.J.S.A.</u>	18A:17-34	Receipt and disposition of moneys
<u>N.J.S.A.</u>	18A:22-45	Non-appropriated moneys transferred from municipality
<u>N.J.S.A.</u>	54:4-75	Payment by municipality of school moneys

Adopted/Revised: 10/23/86; 5/21/15