

**EXPENDITURES/EXPENDING AUTHORITY**

Expenditures by the district shall be in accordance with state statute, rules and regulations of the Commissioner, State Board of Education, and established policy of the Kittatinny Regional Board of Education.

The most substantial allocation of public funds for the operation of the school district is that made to the employees of the Board of Education (Board) for their services. Compensation will be tendered only to persons duly employed by this Board and only for services rendered.

Each Board resolution to employ or reemploy a person will include the person's name, position, the salary or rate of pay the person is to receive and the period of time for which employment is authorized.

No person may be assigned duties as a substitute employee whose employment has not been approved by the Board. The Board will annually approve lists of persons who may be assigned duties as substitutes. Each list will include the names of potential substitutes. Substitute authorization will ordinarily be valid for one year.

The minutes of Board meetings will record all actions of the Board regarding the resignation, retirement, death or discharge. The record will include the name and position of the employee and the date upon which wages terminate. In the event of a nonrenewal of an employee, no action will be taken.

All non-administrative employees are required to sign in and out daily in order to verify days and hours worked. The service of extra-duty personnel must be certified by the appropriate supervisor before payment can be made.

The Chief School Administrator (CSA) is authorized to withhold salary or wages for services not rendered, in accordance with Board policy.

All employees will be paid on a schedule established annually.

The payroll journal will be certified by the Secretary and the President of the Board and approved by the CSA.

**Payroll Deductions**

The Board shall, in accordance with law or employee authorization, make deductions from an employee's paycheck and remit the amounts deducted to the agent designated by the employee.

Deductions will routinely be made as required for federal income tax, social security and medicare; New Jersey income tax, unemployment assistance, and other miscellaneous taxes; and by the New Jersey Division of Pensions.

Deductions may also be made, provided they have been duly authorized by the employee in writing, for contributions on the employee's behalf for:

1. The payment of premiums for group life, accidental death or dismemberment, hospitalization, medical, surgical, major medical, health and accident, and legal insurance plans, as per statute;
2. The purchase of United States Government bonds, as per statute;
3. Tax sheltered annuities or custodial accounts, as per statute;
4. Payment to a credit union, as per statute;
5. An approved charitable fund raising campaign, as per statute; and

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7. Bona fide organizational dues, as per statute.

Contributions shall be made as soon as is reasonably possible after the funds have been deducted from an employee’s salary. No contribution shall be made on behalf of an employee until the amount contributed has been deducted from the employee’s salary.

An employee who wishes to pay into a tax sheltered annuity or mutual fund offered by a firm not approved by this Board for payroll deductions must make his or her payment individually.

No Board employee shall withhold or pay to another or purchase or have assigned, other than by court order, any compensation for the services rendered by an employee of this district.

Investments

The Board directs the prompt investment of interest of any unencumbered funds available for the discretionary use of the Board. Such funds may be invested in bonds or other obligations of the United States; bonds of those federal agencies in which such investment is permitted by law; the New Jersey Cash Management Fund; bonds or obligations of a county, municipality, or school district; and public depositories located within the boundaries of the State of New Jersey that secure public funds in accordance with statute.

The School Business Administrator/Board Secretary (BA) is authorized to invest district funds in accordance with this policy and to withdraw district funds from public depositories or sell negotiable instruments owned by the Board before maturity.

Any interest earned on the investment of district funds will be dedicated to a purpose specified by the Board.

The Treasurer shall report to the Board each month the cash in all accounts on deposit and all investment assets. The Secretary shall report to the Board each month the amount of funds in investments, investment interest earned, and all investment transactions.

The Superintendent is authorized to approve expenditures up to \$1,000 for any one item. Items exceeding \$1,000 must be presented to the Board for approval. All expenditures must be made by approved purchase order, properly signed and verified.

**Legal References**

<u>N.J.S.A.</u>	18A:11-1	General mandatory powers and duties
<u>N.J.S.A.</u>	18A:17-9	Secretary; report of appropriations, etc., custodial duties, etc.
<u>N.J.S.A.</u>	18A:17-10	Secretary; annual report
<u>N.J.S.A.</u>	18A:19-1 <u>et seq.</u>	Expenditure of funds; audit and payment of claims ...

**Cross References:**

3160	Transfer of funds between line items/amendments/purchases not budgeted
3320	Purchasing procedures
9325.4	Voting method

Adopted/Revised: 11/20/86; 6/18/15