

North Hunterdon-Voorhees Regional High School District  
Annandale, NJ  
June 19, 2018

Resolution B61918-4

Capital Reserve

**Whereas**, N.J.S.A. 18A:21-2, N.J.S.A. 18A:7G-13, and N.J.S.A. 18A:7F-41 permit a Board of Education to establish and/or deposit to certain reserve accounts at year end, and

**Whereas**, the aforementioned statutes authorize procedures, under the authority of the Commissioner of Education, which permit a board of education to transfer unanticipated excess current revenue or unexpended appropriations into reserve accounts during the month of June by board resolution, and

**Whereas**, the North Hunterdon-Voorhees Regional High School District Board of Education wishes to transfer unanticipated current year revenue or unexpected appropriations from the general fund into the capital reserve account at year end, and

**Whereas**, the North Hunterdon-Voorhees Regional High School District wishes to transfer to the Capital Reserve Account pursuant to these code provisions by depositing undesignated, unreserved surplus in an amount up to \$2,000,000 at this time; and

**Now Therefore Be It Resolved**, that the North Hunterdon-Voorhees Regional High School District does hereby authorize the School Business Administrator to transfer to a Capital Reserve Account in an amount up to \$2,000,000 and to maintain this account consistent with the applicable laws and regulations.