

6340 MULTIPLE YEAR CONTRACTS

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

Except for those contracts exempted from the requirement by law, all multiple year contracts will contain a cancellation clause or a clause conditioning annual extension of the contract on the appropriation of sufficient funds to meet the Board's obligation.

All multiple year contracts must be approved by the Board. When the estimated annual cost of a multiple year contract exceeds the bid threshold established by law and the subject of the contract is not exempt from bidding, the contract shall be advertised in accordance with law and the bidding procedures of this district.

N.J.S.A. 18A:18A-5; 18A:18A-42; ~~18A:18A-42.1~~; ~~18A:39-3~~ N.J.A.C. ~~6:20-8.2~~

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