

**CRANFORD PUBLIC SCHOOLS  
CRANFORD, NEW JERSEY**

**POLICY: TRANSFER OF FUNDS BETWEEN CATEGORIES**

Appropriate fiscal controls shall ensure that the Board does not spend more than authorized funds. The Business Administrator shall keep the Board informed of the district's fiscal status according to law.

Except in the case of federal basic skills improvement funds, the Board designates the Superintendent of Schools to approve such transfers among line items and programs as are necessary between meetings of the Board. Transfers approved by the Superintendent of Schools 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.

The school budget as adopted by the Board is an advance plan for the school operations expressed in financial terms. However, as the budget is developed several months prior to disbursement, changing conditions may result in the need to transfer funds between line item budget accounts.

<u>Legal References:</u>	<u>N.J.S.A.</u> 2C:30-4 <u>N.J.S.A.</u> 18A:17-9 <u>N.J.S.A.</u> 18A:18A-7 <u>N.J.S.A.</u> 18A:22-8.1 <u>N.J.S.A.</u> 18A:22-8.2 <u>N.J.S.A.</u> 18A:24-48 through -54  <u>N.J.A.C.</u> 6A:23-2.1 <u>et seq.</u> <u>See particularly:</u> <u>N.J.A.C.</u> 6A:20-2.2, <u>N.J.A.C.</u> 6A:30-1.1 <u>et seq.</u>	Excess expenditures Secretary; report of appropriations, etc.; custodial duties, etc. Emergency purchases and contracts Transfer of amounts among line items and program categories ... Prohibited Transfers  Application of proceeds to new purpose; in districts having boards of school estimate; certification by boards of education ... Double entry bookkeeping and GAAP Accounting in local school districts  Evaluation and the Performance of School Districts
	Hawkins-Stafford Elementary and Secondary School Improvement Act of 1988 (Pub. L. 100-297)	

Manual for the Evaluation of Local School Districts

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**

<b><u>Cross References:</u></b>	3000/3010      Concepts and roles in business and noninstructional operations; goals and objectives 3100             Budget planning, preparation and adoption 3320             Purchasing procedures 3570             District records and reports 6142.2          English as a second language; bilingual/bicultural 6171.3          At-risk and Title 1 9325.4          Voting method 9326             Minutes
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Adopted: November 17, 1986

Revised: December 9, 1996

Revised: June 23, 2008