

PETTY CASH/PETTY CASH ACCOUNTS

Petty cash funds shall be established at each school, the maintenance facility and at the school bus garage for the purchase of materials, supplies or services under conditions requiring immediate payment.

The amount of each fund will not exceed \$100.00. The Board of Education, upon the recommendation of the Superintendent of Schools, shall appoint a bursar for each petty cash fund who shall administer and be responsible for such fund.

To ensure that these funds are properly managed, the following guidelines shall be followed:

1. Receipts and cash-on-hand must always total the authorized fund amount. All disbursements from such funds are to be supported by receipted bills, paid out slips or other evidence documenting the expenditure.
2. Payments may be made from petty cash for materials, supplies, or services only when payment is required on delivery. Sales tax on purchases will not be paid by the school district from petty cash funds.

The district shall reimburse uses of petty cash funds up to the extent of expenditures, with appropriate documentary support. Each fund will be closed at the end of the school year.

Ref: Education Law 1604(26); 1709(29)

ADOPTED: January 24, 1994