

# POLICY GUIDE

## STRAUSS ESMAY ASSOCIATES

Section: Finances

6620. PETTY CASH (M)

Date Created: March, 1987

Date Edited: March, 2002

### 6620. PETTY CASH (M)

M

Page 1 of 2

[See POLICY ALERT No. 160]

The Board of Education authorizes the establishment of petty cash funds in accordance with this policy. The Board directs the implementation of appropriate controls to protect the funds from abuse.

The Board hereby establishes imprest petty cash funds in the care of the following persons and in the following amounts:

<u>Custodian</u>	<u>Amount</u>	<u>Maximum Single Expenditures</u>
Superintendent of School	\$700.00	\$50
Assistant Superintendent of Schools	\$500.00	\$50
Assistant Superintendent of Business And Finance/Board Secretary	\$500.00	\$50
Assistant Superintendent of Business And Finance/Board Secretary (Cash Box)	\$200.00	\$50
<b>Central Office Directors</b>	<b>\$350.00</b>	<b>\$50</b>
CST/Special Services Director	\$350.00	\$50
Walnut Ridge School Principal	\$350.00	\$50
Rolling Hills School Principal	\$350.00	\$50
Cedar Mountain School Principal	\$350.00	\$50

Finances

Lounsberry Hollow School Principal	\$350.00	<b>\$50</b>
Glen Meadow School Principal	\$350.00	<b>\$50</b>
High School Principal	\$350.00	<b>\$50</b>

Petty cash funds may be disbursed only for the immediate payment of comparatively small expenditures and may not be used to circumvent the regular purchasing procedures of this district. Each request for petty cash funds must be in a written document that is signed by the person making the request; supporting documents, if any, will be affixed to the request.

The custodian of a petty cash fund shall submit to the Board Secretary a request for replenishment at the end of the month. The Board Secretary shall prepare a voucher for approval by the Board. The voucher will include disbursement slips to support the amount of the replenishment and its allocation to any account.

The petty cash box must be secured daily. All petty cash funds will be closed out for audit at the end of the school year, and unused funds will be returned to the depository. The custodian of each fund will report to the Board on amounts disbursed from the fund not less than once each year.

N.J.S.A. 2C:21-15  
N.J.S.A. 18A:19-13; 18A:23-2  
N.J.A.C. 6A:23-2.9 et seq.