

Petty Cash

The Board of Education recognizes the convenience a petty cash fund affords in the day-to-day operation of a school district, the Board is also aware of the abuses that can result from the establishment of such funds unless proper controls are promulgated.

The Board authorizes the establishment of imprest (revolving type) petty cash funds in the case of the following persons to be handled in the following manner:

1. Responsible Person — The Board shall designate each principal as the persons responsible for cash funds.
2. Location — Cash funds shall be maintained at each school.
3. Authorized Amounts — The petty cash funds shall not exceed \$100.00 each.
4. Records — The person responsible for each petty cash fund shall keep a record book which shall include receipts for every expenditure.
5. Authorized Use — Payment from petty cash funds may be made for materials, supplies, or services only when payment is required upon delivery.
6. Other Applicable Rules — Petty cash funds shall be maintained and used in accordance with the provisions of Section 170.4 of the Regulations of the Commissioner of Education, as those may be amended from time to time.
7. Termination — All petty cash funds established hereunder for activities which will not operate during July or August will be closed out by June 30 of each year.