

# POLICY

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PEQUANNOCK TOWNSHIP  
BOARD OF EDUCATION

FINANCES  
6620 / PAGE 1 OF 3  
Petty Cash

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## 6620 – PETTY CASH

The Board of Education authorizes the establishment of petty cash accounts in amounts to be set by resolution annually.

Funds are to be used for emergencies and small purchases only and not to subvert the intent of the regular purchasing procedures or for routine expenditures. No single expenditure shall exceed the amount determined by the Board in its resolution, and all expenditures must be authorized by the designated individual.

The custodian of a petty cash fund shall submit to the Board Secretary a request for replenishment when the moneys available in the fund have declined to 50 percent or less of the authorized amount of the fund. 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 School Business Administrator/Board Secretary shall be responsible for the proper disposition and accounting for funds in his/her charge.

All disbursements from petty cash shall be reported at the next regular monthly meeting of the Board as part of the regular monthly payment of claims. All petty cash funds shall be established by Board approved voucher and all unused money is to be returned to the depository at the close of each fiscal 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.

Adopted: 13 December 1999  
Revised and Adopted: 1 October 2007  
Revised and Adopted: 15 November 2010