

# Stafford Township Board of Education Policy

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Petty Cash

## 6620 PETTY CASH

The Board authorizes the establishment of imprest (revolving type) petty cash funds in the care of the following persons and in the following amounts:

Responsible Title	Monthly Amount
Superintendent of Schools	\$300
School Business Administrator/Board Secretary	\$500
Building Principals	\$200
Curriculum and Instruction/Professional Development	\$200
Special Services	\$100
Transportation	\$200
Technology	\$100
STAC	\$400
Student Enrichment Programs/Extended Day	\$200
Director of Pupil Services	\$200

Each responsible person shall insure that petty cash funds are spent only for immediate payments for postage, delivery charges, office supplies, maintenance supplies, minor educational supplies, and other minor expenditures.

The maximum amount for any one petty cash expenditure shall not exceed one full monthly amount as set forth above.

The person responsible for petty cash fund shall prepare a total of the disbursement slips on a periodic basis and submit such papers to the business office and ultimately the Board with a voucher requesting replenishment in a like amount. The disbursement slips must contain the following information:

1. Name and address of vendor;
2. Date of purchase;
3. Description of items;
4. Unit cost;
5. Total cost;
6. Acknowledgement of cash payment received; and
7. Signature of purchaser.

The Building Principal/Supervisor (as designated above) shall reconcile expenditures to balance and deliver funds remaining in the account and vouchers documenting purchases to the business office prior to the end of each fiscal year.

Each Building Principal/Supervisor (as designated above) must identify prior to Board approval the account(s) from which the petty cash shall be drawn.

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Every effort shall be exhausted to budget and order school related items/services. The following items are examples that should be built in to a budget line: (e.g., purchase of postal stamps for mail-outs or extra copies of a particular textbook, teacher's edition, etc.)

Petty Cash Funds should be reimbursed when the funds available have declined to no more than 25 percent of the remaining balance. No reimbursements will be earned out if the amount requested exceeds the original amounts established for that account.

Staff who expect to employ the petty cash system for occasional unexpected educational purchases shall utilize the newly developed Petty Cash Form.

1. The form will require the Building Principal/Supervisor (responsible for the account) to give advanced approval with reason for petty cash purchases.
2. The requesting person must provide their name, signature, date of intended purchase, reason and a receipt for the item. If multiple items are to be listed, then a separate receipt for each item should be requested of the vendor.
3. Within five working days, the petty cash voucher and documentation previously mentioned shall be submitted to the Building Principal/Supervisor (responsible for the account) for final review. If approved, authorization will be given for reimbursement.

All petty cash funds will be closed out for audit at the end of the school year and unused fund shall be returned to the depository.

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.

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