

## **SUBJECT: PETTY CASH FUNDS, CASH IN SCHOOL BUILDINGS, AND CHANGE FUNDS**

### **Petty Cash Funds**

A petty cash fund of not more than one hundred dollars (\$100) may be maintained in the District Office, the Business Office, the maintenance facility, the Transportation Department, the Continuing Education Department and in each school building. Payments from petty cash funds may be made for materials, supplies or services only when payment is required upon delivery. At the time of reimbursement, an itemized statement of expenditures, together with substantiating receipts, shall be submitted. Such accounts will be authorized by Board resolution at their annual meeting.

### **Cash In School Buildings**

Not more than \$250, whether District or extraclassroom funds, shall be held in the vault in the main office of each District school building. Under no circumstances shall cash be left in classroom areas or desks. The District will not be responsible for funds left unprotected.

All funds, whether District or extra-classroom funds, shall be deposited prior to close of school each week. Only authorized personnel designated by the building administrator shall be allowed in the main office vault.

### **Change Funds**

Change funds may be established for Athletics, Fine Arts, Nutritional Services, and the Tax Collector and used to give change to customers when they are paying for goods or services. The selling of such goods or services must have been previously approved through appropriate channels.

The funds received by a department to establish a change fund are not an expense, but a loan from the District that must be properly safeguarded by an established designee and returned when the fund is no longer being used and/or closed.

Any amounts over the limits established by this policy, requires the prior approval of the Superintendent.

Education Law Section 1709(29)  
8 New York Code of Rules & Regulations (NYCRR) Section 170.4

Adopted: 7/10/2001

Revised: 1/24/2006, 6/23/2015, 11/26/2019; 6/26/2023