

Regulation

PETTY CASH

The checks used to fund these accounts will be drawn from the Chester Board of Education Operating Account and charged to the general ledger account 10-103. They will be approved by the board of education at its July meeting. The checks will be deposited by the responsible party as soon as possible into the appropriate petty cash account.

Checks will be drawn on the account, with the appropriate co-signer, and properly recorded by the responsible party. No check will be issued in excess of the limit established by the policy.

By the 15th of each month, the responsible party is to submit a purchase order requisition to the board office requesting reimbursement for the expenditures from the account for preceding 30 days. The payment will be approved by the board of education and a check will be issued.

At the end of each month, the responsible party will submit to the treasurer of school monies (via the board office) a check register listing all disbursements for the month and all original deposit tickets. The treasurer of school monies will reconcile the account and report to the board of education on the status of the account.

Each responsible party is to maintain sufficient records to ensure that the accounts do not become overdrawn at any time.

After the reimbursement request of June 15th the accounts are closed until the board of education approves checks for the next fiscal year. After the account is reimbursed up to its original amount a check is drawn on the account to return the monies to the board office. This check is to be received and deposited in the Board of Education Operating Account before June 30th.

Adopted:	February 25, 2003
NJSBA Review/Update:	August 2008, August 2016, September 2018
Readopted:	April 27, 2009, September 17 2018, January 2024