

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

### **Petty Cash Funds**

A petty cash fund of not more than two hundred dollars (\$200) shall be maintained in the District Office.

Payments from the petty cash fund 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.

Appropriate regulations shall be developed for implementation of this policy.

### **Cash in School Buildings**

Not more than five hundred dollars (\$500), whether District or extraclassroom funds, shall be held in the vault in the superintendent's office of the school building for more than three (3) business days. 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 extraclassroom 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.

### **Cash Handling Policy**

It is required that two people are involved when all funds are removed from the safe and transported to the bank. The business office shall fill out a Cash Transport Sheet that documents the following:

- The names of the individuals involved – the transporter and the other individual who verified the deposits that left the building.
- Date/Time the cash is removed for transportation to the bank.
- Cash Log #'s (deposits) involved
- Signatures of both parties involved.

Education Law Sections 1604(26) and 1709(29)  
8 New York Code of Rules and Regulations  
(NYCRR) Section 170.4

Adopted: 5/11/04  
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