

Board of Education Policy

PETTY CASH FUNDS AND CASH IN SCHOOL BUILDINGS

Petty Cash Funds

A petty cash fund of not more than one hundred dollars (\$100) shall be maintained in the District Offices and in each school building. Such accounts shall be authorized by Board resolution at their annual meeting. The Board of Education shall appoint a custodian for each petty cash fund who shall administer and be responsible for each fund. Payments from petty cash may be made for materials, supplies or services only when payment is required upon delivery. Receipts and cash-on-hand must always total the authorized fund amount. All disbursements from such funds are to be supported by receipted bills or other evidence documenting the expenditure. Sales tax on purchases will not be paid or reimbursed by the District. The District shall reimburse uses of petty cash funds up to the extent of expenditures, with appropriate documentary support including an itemized statement of expenditures and substantiating receipts. Petty cash funds provided for buildings or activities that do not operate during July and/or August must be closed out by June 30th and reestablished by Board action at the reorganizational meetings of the Board in July.

The Superintendent shall develop appropriate regulations for implementation of this policy.

Cash in School Buildings

Not more than \$1,000, whether District or extra-classroom funds, shall be held in the vault in the main office of each school building. Under no circumstances shall cash be left in classroom areas or desks or held by an employee personally. The District will not be responsible for funds left unprotected. The employee will be totally responsible for the unprotected funds.

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

Reference: Education Law Section 1709(29)
8 NYCRR Section 170.4

Adopted: 02/09/2005

Reviewed: 10/28/2009 08/26/2015 11/17/2021 10/30/2024

Revised: 11/18/2009 09/30/2015 12/08/2021 11/20/2024