

# POLICY

## BOARD OF EDUCATION BAYONNE

FINANCES

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PETTY CASH

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6620 PETTY CASH

The Board of Education authorizes the establishment of petty cash funds in accordance with this policy and directs the implementation of appropriate controls to protect the funds from abuse.

Account-->Custodian-->Amount

Community Ed./Adult School-->Director of Community  
Education-->\$5,500.00

Title I-->Assistant Superintendent for Administration-->1,000.00

Exchange Fund-->School Business Administrator-->3,000.00

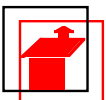
Two signatures are required on each check from the petty cash accounts.

Petty cash funds may be disbursed only for the immediate payment of comparatively small expenditures and may not be used to circumvent the regular purchasing procedures of this district. No single petty cash expenditure may exceed the amount of the fund. Each request for petty cash funds must be in a written document that is signed by the person making the request; supporting documents, if any, will be affixed to the request.

The custodian of a petty cash fund shall submit to the School Business Administrator a request for replenishment. The School Business Administrator shall prepare a purchase order for approval by the Board. The purchase order will include disbursement slips to support the amount of the replenishment and its allocation to any account.

All receipts must be secured daily. All petty cash funds will be closed out for audit at the end of the school year, and unused funds will be returned to the depository. The custodian of each fund will report to the School Business Administrator on amounts disbursed from the fund once each month.

N.J.S.A. 2C:21-15



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N.J.S.A. 18A:19-13; 18A:23-2

N.J.A.C. 6:20-2A.8

Adopted: 28 July 1997

