

PETTY CASH MANAGEMENT

I. Annual Creation

The Board of Education (the Board) may establish Petty Cash Funds. The amount of each fund will be authorized at the annual re-organizational meeting and will not exceed \$100.00. The Board, upon recommendation of the Superintendent of Schools, shall appoint a bursar for each petty cash fund who shall administer and be responsible for such fund.

II. Record Keeping

Receipts and cash-on-hand must always total the authorized fund amount. All disbursements from such funds are to be supported by receipted bills, paid-out slips or other evidence documenting expenditure. The bursar of each fund shall maintain a journal recording each transfer into, and payment out of, that fund.

Waterville Central School District

Legal Ref: Sections 1604 & 1709 NYS Ed Law; 8 NYCRR 170.4

Adopted: 02/13/97

Revised: 03/09/10, 11/18/14, 02/13/24