

POLICY

RUMSON BOROUGH BOARD OF EDUCATION

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Petty Cash
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6620 PETTY CASH

The Board of Education authorizes establishment of imprest petty cash accounts by resolution annually.

Funds are to be used for emergencies and small purchases only and not to subvert the intent of the regular purchasing procedures or for routine expenditures. No single expenditure shall exceed the amounts determined by the Board in its resolution, and all expenditures must be authorized by the designated individual.

All disbursements from petty cash shall be reported at the next regular monthly meeting of the Board. All petty cash funds shall be established by Board-approved voucher and all unused cash is to be returned to the depository at the close of each fiscal year.

In order to facilitate refunds and minor purchases, the School Business Administrator/Board Secretary shall establish and administer petty cash funds as authorized by the Board.

The following petty cash accounts shall be established:

Account	Authorized Amount	Maximum Amount	Responsible Person
Deane-Porter	\$200	\$25	School Secretary
Forrestdale	\$400	\$25	School Secretary
Central Office	\$1,500	\$100	Superintendent's Secretary

The person responsible for each fund shall submit a voucher accompanied by receipts for all monies disbursed at the end of each month to the School Business Administrator/Board Secretary. Such vouchers and receipts shall be submitted to the Board at each regular Board meeting for payment to replenish the funds, and to serve as a report to the Board on the amounts disbursed from each fund.

All unused petty cash funds are to be returned to the depository at the close of each fiscal year.



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The central office petty cash fund shall be a checking account for incidental expenses to be paid by voucher only. Two signatures from the following: Superintendent, Deane-Porter Principal, Forrestdale Principal, School Business Administrator/Board Secretary, or Administrative Assistant.

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

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

N.J.A.C. 6A:23-2.9 et seq.

Adopted: 28 November 2012

