

PETTY CASH FUNDS

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.

Date: January 16, 2001

Legal References:

<u>N.J.S.A.</u>	18A:19-13	Petty cash funds
<u>N.J.S.A.</u>	18A:23-2	Scope of audit
<u>N.J.A.C.</u>	6:20-2A.8	Petty cash fund

Cross References:

3320	Purchasing procedures
3326	Payment for goods and services
3571	Financial reports
3571.3	Annual financial statement