

**PETTY CASH FUNDS**

The Board of Education (BOE) authorizes establishment of imprest petty cash accounts by resolution annually. The resolution will include:

- A. The amount or amounts authorized for each petty cash fund;
- B. The maximum expenditure that may be made from each fund;
- C. The individual designated by the BOE who shall be responsible for the disposition of each fund.

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 amount 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.

**Reviewed and readopted: May 12, 2012**

**Replaces all previously adopted policies.**

**First Reading: Feb. 23, 2004**

**Second Reading: March 8, 2004**

**Legal References:**

N.J.S.A. 18A:19-13	Petty cash funds
N.J.S.A. 18A:23-2	Scope of audit
N.J.A.C. 6A:23A-16.8	Petty cash fund

**Possible Cross References:**

*3320	Purchasing procedures
*3326	Payment for goods and services

\*Indicates policy is included in the Critical Policy Reference Manual.