

## Policy Information

### Series 5000 - NON-INSTRUCTIONAL/BUSINESS OPERATIONS

#### FISCAL ACCOUNTING AND REPORTING

#### Petty Cash Funds and Cash in School Buildings

Policy # 5530

#### Petty Cash Funds

Petty cash funds shall be established at each school, the maintenance facility, and the Business Office for the purchase of materials, supplies or services under conditions requiring immediate payment.

The amount of each fund will be established annually and shall not exceed one hundred dollars (\$100). The Board of Education, upon the recommendation of the Superintendent of Schools, shall appoint a bursar for each petty cash fund who shall administer and be responsible for such fund.

To ensure that these funds are properly managed, the following guidelines shall be followed:

- a) 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 the expenditure.
- b) Payments may be made from petty cash for materials, supplies, conference travel or services only when payment is required on delivery. Sales tax on purchases will not be paid by the School District from petty cash funds.

The District shall reimburse uses of petty cash funds up to the extent of expenditures, with appropriate documentary support. Each fund will be closed at the end of the school year.

Appropriate regulations shall be developed for implementation of this policy.

#### Cash in School Buildings

Not more than two hundred fifty dollars (\$250), whether District or extraclassroom funds, shall be held in the vault in the Main Office of each District school building. Under no circumstances shall cash be left in classroom areas or desks. The District will not be responsible for funds left unprotected.

All funds, whether District or extraclassroom funds, shall be deposited prior to close of school each week. Only authorized personnel designated by the building administrator shall be allowed in the Main Office vault.

#### Policy References:

Education Law Sections 1604(26), 1709(29) and 2503(1)

8 New York Code of Rules and Regulations (NYCRR) Section 170.4

Adoption Date: 12/20/2011

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