

6620 - Petty Cash

In accordance with N.J.A.C. 6:20-2.10, the following petty cash funds are authorized: Administrative Revolving Account Authorized amount of fund \$2,500

Maximum expenditure \$150

Administered by Business Administrator Replenished by Board's approval when fund balance reaches \$1,200

Education Center Petty Cash Authorized amount of fund \$200

Maximum expenditure \$35

Administered by Asst. Business Administrator Replenished by Board's approval when fund balance reaches \$50

Special Education Petty Cash Authorized amount of fund \$200

Maximum expenditure \$35

Administered by Director of Special Services Replenished by Board's approval when fund balance reaches \$50

Athletics – Officials & Entry Fees Authorized amount of fund \$31,300 spring \$32,000 winter \$32,000 fall Maximum expenditure \$1,500

Administered by Director of Athletics Further, each school is authorized to maintain a petty cash fund if, in the judgment of the school's Principal, such a fund is needed. If a petty cash fund is established, it shall be administered as follows:

Authorized amount of fund \$50

Maximum expenditure \$20

Administered by School Principal Replenished by Board's approval when fund reaches \$20

All petty cash funds are imprest funds which shall be closed out on June 30 with all unused funds returned to the depository. The funds shall be reopened on July 1 at the authorized level.

All petty cash transactions for the Administrative Revolving Account, Education Center Petty Cash and Athletics - Officials & Entry Fees shall be reported to the Board in the monthly bill schedule at the time replenishment is requested.

Transactions of any school having a petty cash account shall be reported to the Board in the annual audit of the funds of that school.

N.J.S.A. 2C:21-15 N.J.S.A. 18A:19-13; 18A:23-2 N.J.A.C. 6:20-2.10

Date Created: June 2003

Adopted: 4 June 2007

