

NON-INSTRUCTIONAL/BUSINESS OPERATIONS**SUBJECT: PETTY CASH FUNDS AND CASH IN SCHOOL BUILDINGS****Petty Cash Funds**

A petty cash fund of not more than one hundred dollars (\$100) shall be maintained in the District Office and in each school building in a secure location. Payments from petty cash funds may be made for materials, supplies or services only when immediate payment is required upon delivery. Purchases using petty cash should be limited to twenty dollars (\$20) or less. At the time of reimbursement, an itemized statement of expenditures, together with substantiating receipts, shall be submitted. Sales tax on purchases will not be paid by the school district from petty cash funds. Such accounts shall be closed out on June 30 and reestablished with authorization by Board resolution at their annual organizational meeting.

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.

Education Law Sections 1604(26), 1709(29) and 2503(1)
8 New York Code of Rules and Regulations (NYCRR) Section 170.4

Re-Adopted: July 11, 2012