

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 thirty-five dollars and all expenditures must be authorized by the designated individual and approved by the board secretary.

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, as well any remaining receipts, the total of which shall equal the imprested amount.

Adopted: November 11, 2002  
Revised: November 13, 2006  
Revised: March 12, 2012

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:23-2.9 Petty cash fund