

PETTY CASH/PETTY CASH ACCOUNTS

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

The amount of each fund shall be established annually by the Board of Education at the reorganization meeting. The Board of Education, upon the recommendation of the Superintendent of Schools, shall appoint a custodian for each petty cash fund, who shall administer and be responsible for such fund.

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.

The school district is exempt from sales tax on purchases in New York State. The district shall reimburse using 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.

Ref: Education Law §1709 (29)

Date Adopted: 5/16/06