

## **FISCAL ACCOUNTING AND REPORTING 5530 PETTY CASH FUNDS AND CASH IN SCHOOL BUILDINGS**

### **Petty Cash Funds**

The petty cash fund dollar amount shall be determined annually by the Board of Education at its Reorganization Meeting in July and shall be maintained in the District office and in each school building in a secure location. Payments from petty cash funds made be made for materials, supplies or services only when payment is required upon delivery. At the time of reimbursement, an itemized statement of expenditures, together with substantiating receipts, shall be submitted. Such accounts shall be authorized by Board resolution at their annual meeting.

Appropriate regulations shall be developed for implementation of this policy.

### **Cash in School Buildings**

Not more than one hundred dollars (\$100), 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

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