

# POLICY

NORTHVALE  
BOARD OF EDUCATION  
FINANCES

PETTY CASH  
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## 6620 – PETTY CASH

The Board of Education authorizes the establishment of petty cash funds in accordance with this policy. The Board directs the implementation of appropriate controls to protect the funds from abuse.

The Board hereby establishes imprest petty cash funds in the care of the following persons and in the following amounts:

Account Title	Custodian(s)	Amount	Maximum Single Expenditure
Board Office	Business Administrator	\$200.00	\$50.00

Petty cash funds may be disbursed only for the immediate payment of comparatively small expenditures and may not be used to circumvent the regular purchasing procedures of this district. Each request for petty cash funds must be in a written document that is signed by the person making the request; supporting documents, if any, will be affixed to the request.

The petty cash box must be secured daily. All petty cash funds will be closed out for audit at the end of the school year, and unused funds will be returned to the depository. The Business Administrator will report to the Board on amounts disbursed from the fund not less than once each year.

N.J.S.A. 2C:21-15  
N.J.S.A. 18A:19-13; 18A:23-2  
N.J.A.C. 6A:23-2.9 et seq.

Adopted: September 28, 1998  
Revised and Approved: October 26, 2009  
Revised and Approved: February 24, 2014

