

POLICY

Willingboro Township Board of Education

Section: Finances
6620. PETTY CASH (M)
Date Created: September, 2007
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6620- PETTY CASH (M)

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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
Elementary School	Principal	\$200	\$60
Upper Elementary	Principal	\$300	\$60
Middle School	Principal	\$300	\$60
High School	Principal	\$300	\$60
Superintendent	Superintendent	\$300	\$60
Business Office	School Business Administrator/ Board Secretary	\$200	\$60
Human Resources	Director	\$200	\$60
Pupil Personnel Services	Director	\$200	\$60
Facilities	Manager	\$200	\$60
Security	Director	\$200	\$60
Food Service	Director	\$300	\$60

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 custodian of a petty cash fund shall submit to the Board Secretary a request for replenishment when the moneys available in the fund have declined to twenty percent or less of the authorized amount of the

fund. The Board Secretary shall prepare a voucher for approval by the Board. The voucher will include disbursement slips to support the amount of the replenishment and its allocation to any account.

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 custodian of each fund 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: 10 September 2007