

PETTY CASH FUNDS

A petty cash fund, not to exceed one hundred dollars (\$100) each, shall be maintained in the District Office and in each school building in a secure location. Payments from petty cash funds may only be made for incidental materials, supplies or services that are immaterial in amount, and only when payment is required upon delivery. At the time of reimbursement, an itemized statement of expenditures, together with original substantiating receipts, shall be submitted.

Such accounts shall be authorized by Board resolution at their annual re-organizational meeting. The Board resolution shall also designate the personnel responsible for each petty cash account.

The accounting procedure and the method used to report expenditures shall be those outlined in Section 170.4 of the Commissioner's Regulations.

Education Law Sections 1604(26), 1709(29) and 2503(1)
8 NYCRR Section 170.4

Adopted: July 14, 2015