

**CRANFORD PUBLIC SCHOOLS
CRANFORD, NEW JERSEY**

ADMINISTRATIVE REGULATION

PETTY CASH FUND

The Board of Education recognizes the need for a fund for the purpose of making immediate payments of comparatively small amounts.

Pursuant to the provisions of NJSA 18A:19-13, the Board of Education authorizes the establishment of an imprest petty cash account in the amount of \$2,000.00 to be located in the Office of the Board Secretary and to serve as a district-wide fund under the control of the Board Secretary. The imprest petty cash fund shall consist of a checking account, and an amount of cash which when balances are combined shall not exceed \$2,000.00.

The maximum individual expenditure that may be made shall be \$50.00.

The imprest petty cash fund shall be replenished through the use of a regular voucher (purchase order).

Individual disbursements from the imprest petty cash fund shall be made through the submission of a petty cash voucher and authorization for payment shall be made by the Board Secretary prior to the release of such payment.

The imprest petty cash fund shall be established on July 1st of each fiscal year. The imprest petty cash fund shall be replenished to the original amount of \$2,000.00 and returned to the depository by June 30th of each fiscal year.

In the absence of the Board Secretary, the Superintendent of Schools shall be empowered to control and authorize disbursements from the imprest petty cash fund under the same conditions and limitations.

<u>Legal References:</u>	N.J.S.A.	18A:19-13	Petty cash funds
	N.J.S.A.	18A:23-2	Scope of Audit
	N.J.A.C.	6A:23-2.9	Petty cash fund

This Regulation Placed In Effect: December 10, 1996

Revised: August 25, 2008