

THE RYE CITY SCHOOL DISTRICT
RYE, NEW YORK

6670

PETTY CASH/PETTY CASH ACCOUNTS

Petty cash funds shall be established at each school, cafeterias, and the District office for the purchase of materials, supplies or services under conditions requiring immediate payment.

The amount of each fund will not exceed \$100.00. The Board of Education shall appoint a custodian for each petty cash fund who shall administer and be responsible for such fund.

To ensure that these funds are properly managed, the following guidelines shall be followed:

1. Receipts and cash-on-hand must always total the authorized fund amount. All disbursements from such funds are to be supported by receipted bills or other evidence documenting the expenditure.
2. Payments may be made from petty cash for materials, supplies or services requiring immediate payment. Sales tax on purchases will not be paid by the school District from petty cash funds.

The District shall reimburse uses of petty cash funds up to the extent of expenditures, with appropriate documentary support and as approved by the claims auditor. Petty cash funds provided for buildings or activities that do not operate during July and August must be closed out on June 30 and re-established by Board of Education action at the reorganization meeting of the Board in July.

*References: Policy 6700, Purchasing
Education Law §§1604(26); 1709(20)
8 NYCRR §170.4
6670-R, Policy regulations*

Adoption Date: May 2, 2006

Revised Policy Adoption Date: June 12, 2007