

Charlotte Valley Central School

PETTY CASH FUND POLICY

The Board hereby establishes a petty cash fund for each instructional building of the District. The person responsible for the petty cash fund shall be the principal of the building. The maximum amount of each fund shall not exceed \$100 at any time. The principal shall be responsible for receiving and recording deposits into the fund and the payment of monies out of the fund. Each such payment shall be recorded into a ledger book indicating the date the payment was made, to whom the payment was made, and the purpose for the payment. Any accompanying receipts shall be kept by the principal of the building in support of the items entered into the ledger. Payment of the petty cash fund may be made for materials, supplies or services only when payment is required upon delivery of the materials, supplies or service.

There shall also be established a petty cash fund for the maintenance department, the transportation department, the food service department and central administration. The person responsible for the fund in each case shall be the person who is the head of the department. The maximum amount of the fund shall be \$100 and payment from such fund may be made only for materials, supplies or services and only when such payment is required upon delivery. All petty cash funds established hereby which will not operate during July or August will be closed out by June 30th of any year. Such fund will be reduced to zero and any monies in such fund on June 30th will be returned to the general fund.

Charlotte Valley Central School - Revised Policy # 43

Adopted, readopted or revised by the Board of Education on: September 06, 2007

Effective July 03, 2008 – the BOE ceased to approve funds for petty cash funds.

By: _____
Clerk of the Board of Education