

POLICY

RIDGEWOOD BOARD OF EDUCATION

FINANCES
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Petty Cash

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6620 PETTY CASH

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	Amount	Maximum Disbursement	Custodian	Required Signatures
Districtwide	\$500	\$50	Assistant Business Administrator	School Business Administrator or Assistant Business Administrator
Hawes Elementary School	\$500	\$50	School Secretary	Principal and Secretary
Orchard Elementary School	\$500	\$50	School Secretary	Principal and Secretary
Ridge Elementary School	\$500	\$50	School Secretary	Principal and Secretary
Travell Elementary School	\$500	\$50	School Secretary	Principal and Secretary
Willard Elementary School	\$500	\$50	School Secretary	Principal and Secretary
Benjamin Franklin Middle School	\$1,000	\$50	School Secretary	Principal or AP and Secretary
Ridgewood High School	\$1,000	\$50	School Secretary	Principal or AP and Secretary
Infant/Toddler	\$500	\$50	Special Services Secretary	Supervisor of Special Programs and Business Administrator
STEPPS 18-21 Program	\$1,000	\$50	Special Services Secretary	Special Programs Director or Supervisor and Secretary
Ridgewood High School RISE Program	\$500	\$50	School Secretary	Special Programs Director or Principal and Secretary
BFMS RISE/SAIL Program	\$500	\$50	School Secretary	Special Programs Director or Principal and Secretary

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 ten 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: 7 December 2009

Revised: 04 November 2019

Revised: 24 May 2021