

REGULATION

BAYONNE
SCHOOL DISTRICT

FINANCES

R 6620 / Page 1 of 2
Petty Cash

R 6620 PETTY CASH

Each petty cash fund established by Policy No. 6620 shall be administered in accordance with the following rules:

A. Authority

1. The custodian of the fund shall assume direct control of the fund or assign direct control to a responsible school employee under his or her direct supervision. (Hereinafter, "custodian" includes the custodian's designee.)

2. Each deposit and expenditure shall be promptly and accurately recorded.

B. Withdrawal

1. Each person who seeks petty cash funds shall prepare and sign a written request stating the amount requested and the purpose of the funds. The requester will supply receipts or invoices as appropriate to support the request, and all such documents will be attached to the request.

2. The custodian will prepare a disbursement slip for each expenditure that records the date, amount of the expenditure, purpose of the expenditure briefly stated, and the name of the requester.

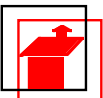
3. The person who receives the funds will acknowledge receipt by signing the disbursement slip. The disbursement slip will be attached to the request for expenditure.

4. Any check drawn on a petty cash fund shall be in the exact amount of the request submitted for reimbursement.

5. No single petty cash expenditure may exceed the amount established by Policy No. 6620. No request for funds or supporting receipts will be divided so as to circumvent this rule.

6. The custodian will retain and file each request for funds, with the disbursement slip and supporting documents attached.

C. Reimbursement



REGULATION

BAYONNE
SCHOOL DISTRICT

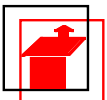
FINANCES

R 6620 / Page 2 of 2

Petty Cash

1. At the end of each month, the custodian will complete and file with the School Business Administrator a report on the amounts disbursed from the fund during that period.
2. The custodian of each fund will prepare a purchase order for Board approval in an amount equal to that which was disbursed. All requests for disbursement, supporting documentation, and disbursement slips will be submitted with the request for replenishment.
3. The School Business Administrator will allocate petty cash expenditures to the various accounts.
4. At the end of each school year, the custodian of the fund will return the petty cash checkbook to the School Business Administrator and complete a final report of the fund for audit.

Issued: 28 July 1997



REGULATION

BAYONNE
SCHOOL DISTRICT

FINANCES

R 6620 / Page 3 of 2
Petty Cash

