

72-8208. Petty cash funds. (a) The board of education of any school district may authorize, by separate resolutions, the establishment of petty cash funds from which to make needed expenditures for school district purposes in emergencies.

Every such resolution shall specify the general purpose for which the petty cash fund is to be established, authorize an employee of the school district to administer the petty cash fund, and designate an amount of moneys, not to exceed \$1,500, to be maintained in the petty cash fund.

(b) The employee authorized to administer any petty cash fund established by any resolution provided for in this section shall keep a record of all receipts and expenditures from the fund, and shall, from time to time, and at the end of each school year, prepare a statement for the board of education showing all receipts, expenditures, and the balance in the petty cash fund. The petty cash fund shall be replenished by payment from the appropriate funds of the school district to the petty cash fund upon proper claim. If the board of education is satisfied with the report, the board may restore the fund to its original amount. The fund shall be kept separate from all other funds and be used only for authorized expenditures and itemized receipts shall be taken for each expenditure. No part of the fund may be loaned or advanced against the salary of any employee. All employees entrusted with the administration of petty cash funds under authority of this statute shall be bonded by the school district.

History: L. 1959, ch. 308, § 2; L. 1968, ch. 226, § 1; L. 1969, ch. 352, § 1; L. 1977, ch. 257, § 1; L. 1983, ch. 241, § 1; July 1.