

DATE: December 16, 1996

PETTY CASH

RESPONSIBILITY: The custodian of the fund will have prime responsibility for implementation of these procedures.

PROCEDURES:

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 the custodian's direct supervision.
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 requestor will attach receipts or invoices.
2. The custodian will prepare a disbursement slip for each expenditure that records the date, amount of the expenditure, purpose of the expenditure, and the name of the requestor.
3. The person who receives the funds will acknowledge receipt by signing the disbursement slip, which will then be attached to the request for expenditure.
4. Checks or cash drawn from the fund shall be in the exact amount of the request.
5. No cash shall be released from the petty cash box to any person as a loan or in change for a personal check, but change may be made from the petty cash box on a direct exchange of funds in equal amounts.
6. Requests may not be made for an amount greater than \$25 and receipts may not be divided so as to circumvent this rule.
7. The custodian will secure the petty cash box in a locked, preferably fireproof, place.
8. The custodian will retain and file each request for funds, with all supporting documentation attached.

C. REIMBURSEMENT

1. The custodian will prepare a voucher 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.
2. The voucher will contain general fund account allocations for all petty cash expenditures.
3. Prior to June 30 of each school year, the custodian of the fund will submit a final voucher for replenishment along with all remaining cash to the business office.

The official copy of each policy and procedure is held at the Board Offices. You are welcome to read and print a copy, from this site, for your own reference. However, such copies are not official and are not for distribution.