

PETTY CASH ACCOUNTS

Category: Recommended

A petty cash fund will be established for all school buildings within the District. Such funds shall be for the purchase of minor items and/or provide immediate payment for minor services.

The accounting for petty cash funds shall be on a monthly basis. The accounting report shall be provided to the District Business Administrator. The Principal or their designee shall establish the necessary controls for accounting and reimbursement of the funds. No single purchase/reimbursement shall exceed \$50.00. Purchases/reimbursements in excess of \$50.00 shall require a purchase order. In cases of emergencies, the Building Principal, with prior approval of the Business Administrator, may exceed the established single purchase/reimbursement limit.

No purchase shall be reimbursed through petty cash unless accompanied by a receipt. All purchases and reimbursement shall be noted on the petty cash report.

All petty cash purchases must be pre-approved by the building principal or their designee unless there is an emergency situation.

Additional administrative regulations/procedures governing petty cash funds are established in Appendix DJC-R.

Appendix: DJC-R

PETTY CASH ACCOUNTS

The following administrative rules/procedures are established for the oversight of petty cash funds.

1. Petty cash may be used to purchase items costing less than \$50.00.
2. Funds will be in the form of cash on hand.
3. The Building Principal is responsible for all expenditures/reimbursements made from the petty cash fund.
4. No purchase will be reimbursed through a petty cash account unless accompanied by a receipt and noted on the petty cash report.
5. No single purchase/reimbursement shall exceed \$50.00. Incremental purchases will not be made for the purpose of circumventing this regulation.
6. The petty cash report and accompanying receipts shall be turned in monthly to the business office to reimburse the fund. The report must be filled out completely.
7. The maximum petty cash allowable for each building is \$100.00.
8. When the petty cash account is reimbursed, the appropriate account will be charged.
9. Money received must not be put directly into petty cash. This money must be turned in to the business office, and the appropriate fund will be credited.

See Policy: DJC