

Policy Information

Series 3000 - Business and Non-Instructional

Accounts

Monies in School Buildings

Policy # 3450

Petty cash funds may be established for the Superintendent of Schools, the Assistant Superintendent for Business, the administrators of each building, each building, the supervisors of buildings and grounds and transportation and other appropriate employees approved by the Superintendent of Schools.

Each fund may not be in excess of \$100 and shall be maintained on the imprest method of accounting for petty cash accounts.

Expenditures are limited to those school-related payments requiring immediate cash and are of a relatively small amount, generally under \$25 each. Payments made from the funds will be indicated by receipts, receipted bills or other evidence of payments in form available for audit.

The fund may also be used where it may not be economically sound to process a single order.

Adoption Date: 7/10/1962, Revised: 7/12/1994; 10/10/1962, 02/13/1975, Reviewed: 9/29/14
3000 - Business and Non-Instructional

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Regulation Info 3450R

The custodian appointed for each petty cash fund will be responsible for the following method of record keeping:

1. deposits to petty cash accounts will be made in amounts which shall not exceed payments made in cash from the fund;
2. payments made from the funds will be indicated by receipts, receipted bills or other evidence of payments in form available for audit;
3. disbursements will be acknowledged by the signature of the individual receiving payment;
4. each disbursement will be properly budget coded prior to the disbursement of funds; and
5. a request to replenish the petty cash fund will be accompanied by a summary sheet, signed by the custodian responsible for the fund, with all expenditures properly accounted.

The custodian will disburse petty cash only for payment for materials, supplies and services, only when payment is required upon delivery.