

**PETTY CASH ACCOUNTS**

In order to facilitate refunds and minor purchases, the Board of Education authorizes the petty cash fund limited to a maximum amount of \$300 in each school, the transportation department, and in the central office. The custodian of such accounts at the schools will be the principal. The account custodian at the transportation department will be the transportation coordinator and at the central office will be the business manager. Each transaction must be supported by proper receipts (not to include personal IOUs) by the account custodian. All petty cash accounts are subject to audit by the business manager and/or superintendent at any time. Justifiable expenditures from the petty cash accounts will include but not be limited to miscellaneous materials and supplies, for office supplies, stamps and freight. All items purchased with petty cash funds should meet the criteria of an expedient measure and should not be used to circumvent the established policy on purchasing. The petty cash funds will be replenished as impressed funds and are to be reimbursed to each account through the accounts payable procedure after approval by the business manager and/or the superintendent.

Adopted: 9/8/87

Revised: 11/02/05

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