

## **FINANCIAL MANAGEMENT**

### System of Fund and Accounts - Procedures

The following guidelines shall be used in managing imprest accounts:

1. The amount of the school petty cash (change) account will be based on the highest amount of funds required for transaction of normal daily fiscal obligations in one month.
2. Use of imprest funds shall be restricted to those obligations which cannot be handled by voucher.
3. Imprest funds may not be used to circumvent any laws related to purchasing.
4. All receipts which are submitted for reimbursement shall be dated and signed by the submitter.
5. Imprest accounts will be reimbursed on a monthly basis.
6. Imprest accounts shall be reconciled monthly.
7. Petty cash funds are re-deposited into the general fund imprest account at year end.

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