

PETTY CASH FUNDS

The Board of Trustees has established, by resolution, a revolving cash fund for the purpose of paying for services and material, and such purposes specified by the Education Code.

The Superintendent is directed to develop regulations for the use and control of this fund and to name the administrators who will have use of it on approval of the Board.

The Board shall, on the recommendation of the Superintendent or designate one or more banks where checking accounts will be established for use of the authorized administrators.

The revolving cash fund for supplies shall be subject to the bonding provisions of the Education Code.

The Superintendent or designee shall see that the petty cash funds are audited appropriately by the business office and by the district's auditor on not less than an annual basis.

The administrator using a petty cash fund shall be responsible for expenditures made from it subject to regulations established by the Superintendent and approved by the Board.

Legal Reference:

EDUCATION CODE

35160 Authority of governing boards

35250 Duty to keep certain records

41020 Requirement for annual audit

42800-42810 Revolving funds