

PETTY CASH FUNDS

The purpose of a petty cash fund is to have cash available in the office of the principal or other administrative officer for “emergency” expenses. Emergency expenses in this sense are those that cannot be charged and handled in the usual manner.

1. Funds may be used for purchases that total \$25.00 or less per transaction. Incremental purchases will not be made for the purpose of circumventing this regulation.
2. Each disbursement will be supported by a cash register tape, a sales slip, or some other evidence that the expenditure was made. Such evidence will be annotated and will be summarized monthly or earlier if the fund needs replenishment.
3. The documents and the summary will be forwarded to the business office where the expenditures will be coded, posted to the general ledger, and a check issued to replenish the fund.
4. Funds will be audited by the business office on a regular, but unannounced basis.
5. Funds are subject to audit by the district’s auditor.