

PURCHASING AND ACQUISITION:
PETTY CASH ACCOUNT

CHB
(REGULATION)

ADVANCED FUNDS The central administration will advance to each school the sum of \$750 or less at the beginning of each school year. The principal is authorized to use these monies to make emergency purchases, buy small non-emergency items, and make needed repairs.

**PROCEDURES FOR
USE OF PETTY CASH
FUND** The following guidelines apply for maintenance of the petty cash fund:

1. The maximum petty cash allowable for each building is \$750, unless otherwise authorized in writing by the Superintendent.
2. Petty cash may be used to purchase items costing less than \$150.
3. Purchases will not be reimbursed through petty cash unless accompanied by a receipt and noted on the petty cash report.
4. The petty cash report and accompanying receipts will be periodically turned in to the business office for audit and replenishment of the fund.
5. Internal controls must satisfy standards set by the independent auditor.

ACCOUNTING Itemized records of expenditures from a campus petty cash fund will be maintained at each school. Expenditures made from the District petty cash fund will be itemized and kept on file in the office of the Business Manager.

RESTRICTIONS After a budget item is exhausted, no expenditures against this item may be made from the petty cash fund.

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