

INDEPENDENT SCHOOL DISTRICT 196  
Rosemount-Apple Valley-Eagan Public Schools  
*Educating our students to reach their full potential*

Series Number 704.6AR Adopted February 1981 Revised October 2018

Title Petty Cash Funds

1. **Approval** – Petty cash expenditures must be approved by the administrators listed in section 2 below.
  - 1.1 Acceptable petty cash expenditures, which must be less than \$25, include student refunds, postage, employee reimbursements for prior approved minor purchases, minor emergency purchases and minor meeting expenses (excluding mileage).
  - 1.2 Unacceptable petty cash fund expenditures include transactions in excess of \$25; reimbursement of employee expenses other than those listed in section 1.1 above; payments to individuals for services; registration fees for seminars, conferences or workshops, sales tax and purchases that could be made with a purchase order, check request or procurement card.

2. **Location of, responsibility for and maximum amount of petty cash:** The amounts listed below are the maximum amounts which may be held in each petty cash account and do not necessarily reflect actual amounts held by the account. Per section 3.9.1 below, prior to each school year, persons with responsibility for petty cash accounts should report to the Finance Department actual amounts held by the accounts.

2.1 Each elementary school (principal)	\$250
2.2 Each middle school (principal)	250
2.3 Each high school (principal)	250
2.4 School of Environmental Studies (principal)	250
2.5 Area Learning Center (ALC coordinator)	250
2.6 District Office (coordinator of finance)	250
2.7 Special Education (director of special education)	250
2.8 Elementary Science Center (purchasing/receiving supervisor)	250
2.9 Early Childhood Family Education (ECFS manager)	250
2.10 Each Community Education service center (Community Education manager)	250
2.11 Adult Basic Education sites (program manager)	250
2.12 Dakota Ridge School (coordinator)	250
2.13 Early Childhood Special Education	250
2.14 Transition Plus	250

3. **Guidelines for Administration of Petty Cash Funds**
  - 3.1 Petty cash administrators are responsible for the custody and administration of their petty cash, and for the legality and propriety of their petty cash expenditures, pursuant to board policy and regulation, and applicable state laws and regulations.
  - 3.2 Petty cash administrators must obtain prior approval from the coordinator of finance if there is any question or doubt as to the legality, propriety or eligibility of a pending expenditure.
  - 3.3 Every petty cash expenditure must be charged to a budget account which is controlled by the petty cash administrator.

- 3.4 Every petty cash expenditure must be substantiated by an invoice, receipt or cash register tape.
- 3.5 Petty cash funds are not to be intermingled or deposited with any other receipts, other funds or other cash-on-hand.
- 3.6 All petty cash must be locked in a secure location.
- 3.7 Petty cash funds will be replenished upon submission of all invoices, receipts or cash register tapes and a completed Procedure 704.6.1P, Petty Cashbox Reimbursement and Change Order, itemizing all disbursements made since the last reimbursement on Procedure 704.6.2P, Petty Cash Request. The reimbursement will be limited to the amount of expenses incurred. No reimbursements will be made for an amount in excess of the established petty cash fund.
- 3.8 Upon receipt and satisfactory audit of the Petty Cashbox Reimbursement and its attachments, the Finance Department will submit the change order to the bank to replenish the cashbox. Any reimbursement requests which do not have proper approval or which are not supported by invoices, receipts, petty cash request, etc., will be returned to the school or department for proper completion prior to being reimbursed.
- 3.9 Internal Review
  - 3.9.1 By the beginning of each school year, persons with responsibility for petty cash accounts shall report to the Finance Department the actual amounts held by the accounts.
  - 3.9.2 Petty cashboxes may be reviewed at year-end by the Finance Department.
  - 3.9.2 Periodic internal audits of petty cashboxes will be conducted throughout the year by the Finance Department.

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**References:** - Minnesota Statute 123B.11, subd. 1, Imprest Cash Funds