


PETTY CASH GUIDELINES

- **PHILOSOPHY:** PETTY CASH FUNDS ARE ESTABLISHED FOR THE PURCHASE OF SMALL MISCELLANEOUS ITEMS. EACH PETTY CASH FUND SHOULD BE MONITORED BY ONE PERSON KNOWN AS THE "PETTY CASH CUSTODIAN". THE "PETTY CASH CUSTODIAN" IS RESPONSIBLE FOR THE MANAGEMENT OF THIS FUND.
- **DEFINITION:** PETTY CASH FUNDS ARE DEFINED AS IMPREST FUNDS; THAT IS, THE TOTAL AMOUNT OF FUNDS MUST BE ACCOUNTED FOR AS EITHER CASH OR VOUCHERS. WHEN PETTY CASH IS DISBURSED FROM THE PETTY CASH FUND, A VOUCHER FOR THE EXACT AMOUNT OF CASH DISBURSED MUST BE PLACED IN THE PETTY CASH BOX.

EXAMPLE: IF THE PETTY CASH FUND IS \$100 IS MAINTAINED, THE SUM OF THE CASH ON HAND PLUS VOUCHERS FOR EXPENDITURES MUST EQUAL \$100 AT ALL TIMES

- **START UP:** A PETTY CASH FUND IS CREATED BY THE BUSINESS OFFICE WRITING A CHECK TO THE PETTY CASH RECIPIENT (IE: ADMINISTRATOR / PRINCIPLE / ETC) FOR THE AMOUNT AUTHORIZED BY THE DISTRICT. THE PETTY CASH CUSTODIAN TAKES THE CASHED FUNDS AND PLACES INTO THE PETTY CASH BOX.

 **NOTE:** THE PETTY CASH BOX SHOULD BE KEPT IN A SECURE LOCATION AND LOCKED UP WHENEVER NOT IN USE


- **DISBURSEMENTS:** NO PETTY CASH FUNDS SHOULD BE DISBURSED WITHOUT THE APPROVAL OF THE PETTY CASH CUSTODIAN. ANY PERSON REQUESTING PETTY CASH SHOULD FILL OUT A "PETTY CASH VOUCHER" FORM FOR APPROVAL. IF THE REQUEST IS APPROVED, THE FUNDS SHOULD BE GIVEN TO THE REQUESTOR AND THE VOUCHER PLACED IN THE PETTY CASH BOX.
- **ACCEPTABLE PETTY CASH PURCHASES:** PETTY CASH IS TO BE USED ONLY FOR SMALL, MISCELLANEOUS PURCHASES. COMMON EXAMPLES MIGHT BE A SMALL SUPPLY ITEM THAT IS NEEDED IMMEDIATELY OR ITEMS THAT CANNOT BE PURCHASED VIA THE NORMAL PURCHASING PROCESS. PETTY CASH SHOULD NOT BE USED TO PURCHASE ITEMS THAT ARE NOT NEEDED IMMEDIATELY OR TO CIRCUMVENT THE NORMAL PURCHASING PROCESS. IF IT IS REASONABLY POSSIBLE TO PREPARE A PURCHASE ORDER AND FOLLOW THE DISTRICT'S NORMAL PURCHASING PROCESS, PETTY CASH SHOULD NOT BE USED, EVEN IF IT IS MORE CONVENIENT TO DO SO.

 **NOTE:** PETTY CASH WILL ONLY BE REIMBURSED UP TO \$25 PER TRANSACTIONS

 **NOTE:** AN EMPLOYEE WILL NOT BE REIMBURSED FOR PURCHASES SENT TO AN ADDRESS OTHER THAN THE SCHOOL DISTRICT

 **NOTE:** AN EMPLOYEE WILL NOT BE REIMBURSED FOR SALES TAX FOR PETTY CASH PURCHASES

- **RECONCILIATION:** UPON COMPLETION OF PURCHASE INVOLVING PETTY CASH AN ITEMIZED RECEIPT AND / OR CASH EQUALING THE AMOUNT OF THE "PETTY CASH VOUCHER" MUST BE RETURNED TO THE PETTY CASH BOX. THE ITEMIZED RECEIPT SHOULD BE STAPLED TO THE "PETTY CASH VOUCHER" AND PLACED INTO THE PETTY CASH BOX.
- **REIMBURSEMENT:** THE PETTY CASH FUND SHOULD BE REIMBURSED IN A TIMELY MANNER AS THE CASH REMAINING FALLS BELOW A COMFORTABLE OPERATING LEVEL. THE PETTY CASH CUSTODIAN WILL PREPARE A SIGNED "PETTY CASH REQUEST FORM", INCLUDING ALL ITEMIZED RECEIPTS ALONG WITH PURCHASE ORDER TO THE BUSINESS OFFICE FOR PROCESSING

 **NOTE:** ALL INCOMPLETE REQUESTS WILL BE RETURNED FOR COMPLETION

- **END OF YEAR PROCESSING:** AT THE END OF THE SCHOOL YEAR, PETTY CASH FUNDS MUST BE RETURNED TO THE BUSINESS OFFICE. RECEIPTS AND / OR CASH REMAINING EQUALING THE AMOUNT AUTHORIZED MUST BE SUBMITTED NO LATER THAN THE LAST DAY OF SCHOOL.