LENAPE TECHNICAL SCHOOL

SECTION: FINANCES

TITLE: PETTY CASH

ADOPTED: December 20, 2007

REVIEWED: February 18, 2016

REVISED:

617. PETTY CASH

1. Purpose	Petty cash funds may be used for designated purposes but shall be subject to adequate controls and safeguards.
2. Authority	The Joint Operating Committee authorizes the establishment of petty cash funds under the control of designated employees.
3. Delegation of Responsibility Pol. 811	Each responsible employee shall ensure that petty cash funds are spent only for designated purposes. The person responsible for each petty cash fund shall be bonded in accordance with Joint Operating Committee policy and shall prepare a total of the disbursement slips on a monthly basis.
4. Guidelines	Each request for funds shall be made in writing and signed by the requestor, with any confirming papers attached. Receipts are required for all expenditures. The petty cash box shall be secured. All petty cash funds shall be closed out for audit at the end of the school year. Funds are not to be used to circumvent the regular purchasing procedure.
Joint Operating Committee Policy 811	