

MANAGEMENT OF DISTRICT BANK ACCOUNTS: 6022P

As dictated by the *Accounting Manual for Public School Districts*, the following procedures are established:

DEPOSITORY ACCOUNTS

The Board of Directors must authorize valid signatories, by resolution, for every depository account. The Superintendent and Chief Financial Officer will always be signatories, along with other appropriate Business Office staff.

IMPREST, PETTY CASH AND CHANGE FUNDS

The Board of Directors must authorize the initial amount, any changes in the account and the maximum amount allowable by resolution for every imprest bank account, petty cash fund and change fund.

A school employee shall be appointed custodian over each imprest, petty cash or change account fund.

Imprest, petty cash and change funds shall be established, increased and replenished by issuance of a warrant drawn on the appropriate fund.

Imprest funds and/or petty cash may not be used to circumvent any laws related to purchasing.

Disbursements from imprest bank accounts and petty cash funds shall be restricted to payments evidenced by appropriate documentation.

Replenishment expenditures shall be itemized for inclusion into the accounts payable vouchers on a periodic basis.

Imprest accounts, petty cash funds and change funds must be reconciled to the authorized maximum amount monthly. All accounts are to be replenished to their maximum amount at the end of the fiscal year.