

## PETTY CASH ACCOUNTS

In order to facilitate minor purchases, the Business Office shall establish a Petty Cash Fund in each school.

Expenditures against this fund must be itemized by the principal and turned in to the Business Office according to established regulations.

### **Regulations**

The following are procedures for Petty Cash:

1. Expenditures must be under \$25.00 each.
2. Vouchers showing date, amount, to whom paid, item purchased, receipt from vendor, signature of person receiving monies, and signature of principal approving purchase must be retained with petty cash.\*
3. When petty cash is exhausted, a summary of petty cash vouchers along with the vouchers must be sent to the Business Office for reimbursement.
4. Reimbursement of petty cash funds may be submitted at any time during the year.
5. On or about October 30<sup>th</sup> every school shall be required to bring their petty cash fund to the Administration Building for auditing purposes. The total of money on hand and vouchers must agree with the petty cash allotted for each school.
6. Teachers must obtain permission from the principal and department head prior to the expenditure of petty cash funds.

\*Absent extraordinary circumstances, no reimbursements shall be made for items that are stocked in the Business Office Stockroom. Exceptions may be made with the approval of the Director of Administration.

ADOPTED: July 22, 2002

Bristol Warren Regional School District, Bristol, Rhode Island