**PETTY CASH PROCEDURE**

The Board of Education recognizes the convenience afforded day-by-day operations by the establishment of one (1) or more petty cash funds. The Board shall require the imposition of such controls as will prevent abuse of such funds.

Each custodian of a petty cash fund shall ensure that the funds in his/her care shall be disbursed only for minor expenditures not readily deferred. No petty cash fund may be used to circumvent the purchasing procedures required by law and the policies of this Board. A request for petty cash funds must be made in writing, be signed by the person making the request, and include such supporting documentation as may be appropriate. The petty cash box must be secured daily.

The custodian of each petty cash fund shall prepare a schedule of disbursements when the funds available in petty cash have declined to less than twenty-five (25) percent of the full amount authorized and shall show the disbursements by line account numbers. The custodian shall submit the schedule to the Superintendent with a voucher requesting replenishment in like amount.

All petty cash funds will be closed out for audit at the end of the school year and unused funds will be returned to the depository.

**PETTY CASH ACCOUNTS**

1. Petty Cash accounts shall not exceed $200.
2. Internal audits of petty cash funds shall take place periodically under the direction of the Superintendent.
3. Petty Cash accounts are to be used for the following purposes:
4. collect deliveries;
5. small purchases.
6. Petty Cash funds are not to be used for the following purposes:
7. travel;
8. salaries or casual labor;
9. supplies costing in excess of $100;
10. other items costing more than $100;
11. telephone charges;
12. loans to staff for any purpose.
13. Petty Cash accounts will only be replenished upon presentation of the account for internal audit.
14. Accounting procedures require the following:
15. Name of the person to whom the payment was made;
16. Receipt for the amount of the payment.

**PETTY CASH REPORT**

Date Submitted \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The Petty Cash Disbursements, listed below, were those requiring immediate cash payment, or authorized by the Board of School Trustees. Petty Cash Vouchers, signed by the person receiving payment, are attached. A Voucher Check should be drawn in the amount of the Total Disbursements to restore the Petty Cash Fund to the original amount.

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Date Paid To For Amount Voucher #

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Total Amount Paid Out This Period $\_\_\_\_\_\_\_\_\_\_\_

Balance at Beginning of Period $\_\_\_\_\_\_\_\_\_\_\_

Petty Case Balance on Hand $\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

I hereby certify that this statement presents a complete and correct accounting of the **Petty Cash Fund** for the period from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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 Signature