

## PETTY CASH FUNDS REGULATION

### A. Purpose

To assist in the efficient and economical day-to-day management of the school and to alleviate the necessity for writing checks for very small sums of money, a petty cash account is authorized for the school.

### B. Sources and Amount

Petty cash may be derived from in-house income such as pictures, snack and drink machines, sale of school supplies, etc., in the school is not to exceed \$50.00.

### C. Responsibility for Petty Cash Fund

The person responsible for the petty cash fund is the director. However, the director may delegate, through written authorization, responsibility for its use and disbursement.

### D. Petty Cash Limitations

No monies greater than \$25.00 may be left in the school overnight. All money above this amount must be deposited daily. Proper care should be taken to ensure safety of all cash.

Petty cash will be replaced from the account of the school as often as it is necessary to maintain the efficient management of the school's office.

### E. Petty Cash Disbursement and Accounting

Detailed and accurate accounting of all money in the petty cash fund shall be kept in the school and available to public or in-school audit at any time. Petty cash should be used for transactions in which it might be advantageous to avoid writing checks for small amounts; i.e., lending of money for lunch, small items necessary for classroom instruction, etc.

### F. Petty Cash Replenishment

Petty cash will be replenished by check as needed from the specific school account.

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Petty Cash Funds  
Purchasing Procedures