

PETTY CASH ACCOUNTS REGULATION

The Petty Cash Treasurer of each petty cash fund will be responsible for the following method of record keeping:

1. deposits to petty cash will be made in amounts which shall not exceed payments made in cash from the fund;
2. payments made from the funds will be indicated by receipts, receipted bills or other evidence of payments in form available for audit;
3. disbursements will be acknowledged by the signature of the individual receiving payment;
4. each disbursement will be properly budget coded prior to the disbursement of funds; and
5. a request to replenish the petty cash fund will be accompanied by a summary sheet, signed by the Bursar of the fund, with all expenditures properly accounted.

The Bursar will disburse petty cash only for payment for materials, supplies and services, only when payment is required upon delivery.

Petty cash funds will be closed out on June 30 and reestablished by Board of Education action at the organization meeting of the Board in July.

Adoption date: June 19, 2002