

PETTY CASH

A petty cash fund shall be established in each school building, in the Office of the Superintendent, with the Director of Pupil Services and with the Maintenance Department, to facilitate those transactions for which small amounts of cash are necessary. The Director of Business Services, principal or Director of Pupil Services shall be designated petty cash custodian and shall keep a record of the date, amount, purpose and recipient of each petty cash expenditure.

The Superintendent shall develop guidelines for the careful monitoring of all petty cash funds.

ADOPTED: October 27, 1980

REVISED: July 29, 1985
 September 26, 1988
 November 25, 1991
 December 21, 1992
 June 26, 2000

CROSS REF.: DJB-R, Petty Cash Guidelines

REVIEW DATE: February 29, 2012

PETTY CASH GUIDELINES

1. Each elementary school and the middle school shall have an allocation of petty cash amounting to \$150 for each building.
2. The high school shall have an allocation of petty cash amounting to \$200 for the building. In addition, the high school shall receive at the beginning of each school year, upon the written request of the principal, an amount of \$450 to be used by the individual in charge of athletic ticket sales for making change. At the end of the school year that amount shall be returned to the district office.
3. The Office of the Superintendent shall have an allocation of petty cash amounting to \$100.
4. The Maintenance Department shall have an allocation of petty cash amounting to \$150.
5. The Director of Pupil Services shall have an allocation of petty cash amounting to \$150.
6. A single purchase for maintenance shall not exceed \$100. Any other single purchase shall not exceed \$25, with the exception of postage.
7. A signed receipt from the vendor must be attached to the petty cash form for reimbursement.
8. All purchases must be approved by the principal or director.
9. All purchases shall be charged to the appropriate building or district account.
10. Only receipts that meet the petty cash procedures shall be reimbursed.
11. Petty cash shall be replenished only at a normal monthly check processing time after the district office receives:
 - a. A request for check equal to receipts.
 - b. A summary by account of purchases with receipts and petty cash forms attached.
12. The petty cash, plus receipts, must always equal the total allocation of petty cash for the building or director.

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11. All expenditures made by student body activities must be for educational (school/student-related) purposes and must have the approval of the faculty advisor, if any, and the building principal. Expenditures shall be made only upon the issuance of a purchase order, request for check form or expense voucher. Central office approval of expenditures is not required. Staff or others may not make purchases through a student activity in order to take advantage of student activity purchasing privilege or credit capacity.
12. Disbursements from student body activity accounts shall be made by the building principal. A copy of the approved purchase order, request for check or expense voucher shall be attached to the file copy of the check for audit purposes.
13. The building principal shall submit a financial statement to the Director of Business Services by the 10th working day of each month. This statement shall show the total receipts and expenditures in each activity account for the month, as well as the beginning and ending balance in each account.
14. The Director of Business Services shall meet with each principal annually to review and evaluate student activity fund policies and rules. Student activity accounts will be audited annually by the district's designated auditor. Random audits during the school year may also be completed by the Director of Business Services.
15. Student activity account balances shall be carried over from one school year to the next, with the exception of funds raised by the senior class or activities that are dissolved. The senior class may designate how remaining funds will be spent (subject to approval by the building principal). Any funds not spent or not designated for certain expenditures when the class graduates or remaining in activities that have dissolved may be used by the building principal to purchase items for general use by all students in the school.

If an account has had no activity for twelve (12) consecutive months, the activity advisor and the building principal shall meet to review the status of the account. An account shall be considered inactive after twenty-four (24) consecutive months without financial activity. Inactive accounts will be closed by the building principal and the funds shall be transferred to the general activity account.
16. All funds raised by students shall be deposited into the appropriate student body activity account. Funds raised by booster clubs (including parent groups) shall be deposited with the booster clubs.
17. Annually, all booster clubs shall report all receipts and disbursements to the Director of Business Services.
18. Annually, booster clubs will be reviewed and approved by the Board of Education.

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