

FERNDALE AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PETTY CASH

ADOPTED: APRIL 18, 2007

REVISED:

617. PETTY CASH	
1. Purpose	Petty cash funds may be used for designated purposes but shall be subject to adequate controls and safeguards.
2. Authority	The Board authorizes the establishment of petty cash funds under the control of designated employees in district buildings for use for such matters as authorized by the building level administrator, Superintendent, or Business Manager.
3. Delegation of Responsibility Pol. 811	<p>Each responsible employee shall ensure that petty cash funds are spent only for designated purposes.</p> <p>The person responsible for each petty cash fund shall prepare a total of the disbursement slips annually.</p>
4. Guidelines	<p>Each request for funds shall be made in writing and signed by the requester, with any confirming receipts attached.</p> <p>Receipts are required for all expenditures.</p> <p>The petty cash box shall be secured by the responsible employee.</p> <p>All petty cash funds shall be closed out for audit at the end of the school year.</p> <p>Funds are not to be used to circumvent the regular purchasing procedure.</p> <p>Petty cash funds may not be used to accommodate the cashing of personal checks.</p>
Board Policy 811	