

PETTY CASH FUNDS

In order to facilitate minor purchases, the Superintendent or designee may establish a petty cash fund. The petty cash fund shall be used for unforeseen, small school expenses, such as postage or individual purchases of supplies.

The amount of the petty cash fund shall not exceed \$50. The designee shall be responsible for all expenditures from the fund and shall create a system for tracking fund expenditures. Each expenditure shall be supported by appropriate documentation.

Expenditures shall be reconciled and accounted for whenever the account clerk requests that the fund be replenished, at the end of the fiscal year, or at the request of the Superintendent or designee.

(cf. 3400 - Management of District Assets/Accounts)

The designee shall ensure that the petty cash fund is kept in a safe and secure location.

Legal Reference:

EDUCATION CODE

35160 Authority of governing boards

35250 Duty to keep certain records

41020 Requirement for annual audit

42800-42810 Revolving funds

Management Resources:

WEB SITES

California Association of School Business Officials: <http://www.casbo.org>