

### **PETTY CASH ACCOUNTS**

In order to facilitate refunds and minor purchases, the Board authorizes a petty cash fund in each school and in the Central Office.

A school's petty cash fund shall not exceed \$50.00. The Central Office petty cash fund shall not exceed \$500.00.

The custodian for such accounts at the school will be the principal. The account custodian at the Central Office will be the Superintendent/designee. Each transaction must be supported with proper receipts.

Justifiable expenditures from the petty cash accounts include but are not limited to: miscellaneous materials, supplies, postage and shipping. Purchasing with petty cash funds should not be used to circumvent Board policies establishing purchasing authority or administrative purchasing procedures.

The petty cash funds will be replenished through RSU 56 Business Office procedures after approval by the Superintendent/designee.

Adopted: July 11, 2017