

WILMINGTON AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PETTY CASH

ADOPTED: December 1, 2014

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.
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 monthly total of the disbursement of petty cash funds.</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 shall be required for all expenditures.</p> <p>The petty cash box shall be secured daily by the designated employee.</p> <p>All petty cash funds shall be closed out for audit at the end of the school year.</p> <p>Funds shall not to be utilized to circumvent the approved purchasing process.</p> <p>Petty cash funds may not be used to accommodate the cashing of personal checks.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 510</p> <p>Board Policy – 811</p>