

BUSINESS

Petty Cash Fund

The purpose of a petty cash fund is to have cash available in the office of the principal or administrative officer for express charges, postage due and other unforeseen small expenses that cannot conveniently be charged and handled in the usual manner.

1. The amount of cash funds at any school site shall not exceed \$500.
2. The principal or administrative official in whose name the fund is created will be responsible for all expenditures made from it.
3. Each disbursement will be supported by a Petty Cash Voucher with a cash register tape, a sales slip or other evidence of the expenditure attached.
4. When the Petty Cash Fund is reduced to \$100 or less, all completed Petty Cash Vouchers will be summarized and forwarded to the Business Office where a check will be issued to replenish the fund.
5. The cash on hand plus completed Petty Cash Vouchers **MUST** always equal the original amount (\$500) of the fund.
6. Funds will be regularly audited by Business Office personnel.
7. Funds are also subject to audit by the District's independent auditor.
8. Cash left overnight in schools shall be kept in a safe.

Legal Reference: California Education Code, Sections
33160, 35250, 41020 & 42800

Policy Adopted: November 16, 1993
Revised: August 11, 2015