

Administrative Regulation

BUSINESS

Expense Accounting Funds

1.0 PURPOSE AND SCOPE

Special purpose funds such as the Revolving Fund and the Petty Cash Fund provide a means of disbursing money for specific items needed by the departments and schools. The student body fund is used by each school's student body population as a collecting agent for various school-related projects.

2.0 STRUCTURE AND ELEMENTS

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3.0 REVOLVING FUND

The Revolving Fund account shall be established for the amount authorized by the Board of Trustees and shall be maintained in an approved bank under the account of "Berryessa Union School District Revolving Fund."

The Fund shall be expended only for those services, materials, and uses listed in the Board policy. It shall be reimbursed whenever necessary, but not less than once a month. Reimbursement requests shall describe the specific services/materials needed and each request shall be accompanied by the appropriate backup.

The Fiscal Services Supervisor shall supervise and administer the Revolving Fund under the direction of the Business Services Director.

4.0 PETTY CASH FUND

A Petty Cash Fund shall be established in the amount of \$50.00 to pay for small obligations, when issuing a check would be inappropriate. The Account Clerk III will be responsible for disbursements from this fund and will receive backup to substantiate the nature of the outlay.

At any given time, the totals of cash on hand and backup will equal the amount of the established fund. Said fund shall be periodically reviewed by the Fiscal Services Supervisor.

5.0 STUDENT BODY FUNDS

Site managers shall be responsible for administering the student body funds within their school. Fiscal Services shall act as an overseer to insure that proper accounting controls and good business practices are followed.

Surplus cash generated from the various funds shall be invested in a bank money market fund. All investment proceeds resulting from the money market fund shall be returned to the appropriate schools on a pro rata basis.

All student body fund disbursements shall require approval of authorized personnel i.e., principal/designee, student body president, and Business Services Director/designee.

Approved: July 12, 1984