

SANBORN REGIONAL SCHOOL DISTRICT

SRSD File: DJC

PETTY CASH ACCOUNTS

Statement of Purpose:

The purpose of this policy is to establish guidelines for the use of petty cash accounts by the Superintendent of Schools and the building principals and/or their designees.

Statement of Policy:

The Sanborn Regional School Board authorizes the Superintendent of Schools and principals to maintain petty cash accounts. Detailed procedures for the use of the accounts will be the responsibility of the Business Administrator, under the supervision of the Superintendent of Schools, subject to the approval of the board.

Petty cash funds may be established when necessary to expedite the purchase of minor items and/or provide immediate payment for minor services. Petty cash is not to be used as an alternative to regular purchasing procedures, especially where consolidated procurement allows more economical purchasing.

Expenditures against these funds must be itemized and documented with detailed receipts, and will be charged to the applicable budget code. After a budget item is exhausted, no expenditures against the item may be made from petty cash.

The custodian for such accounts at the schools will be the principal, and the account custodian at the central office will be the Superintendent of Schools. Account custodians will be responsible for ensuring that petty cash is not used as an alternative to consolidated purchasing.

Related:

See also: Policy DM- Cash in School Buildings

History:

Effective: January 25, 1984
Revised: November 4, 1999
Revised: June 3, 1998
Reaffirmed: October 15, 2008
Revised: April 10, 2019