



Section FINANCES

Title PETTY CASH

LINE MOUNTAIN SCHOOL DISTRICT

Date Adopted September 26, 1979

Date Revised November 17, 1987

Guide	Reference														
	<p style="text-align: center;">617. PETTY CASH</p> <p>1. <u>Purpose</u> Petty cash funds may be used for designated purposes so long as such funds are subject to adequate controls and safeguards.</p> <p>2. <u>Authority</u> The Board authorizes the establishment of petty cash funds in the care of the following persons and in the following amounts:</p> <table style="margin-left: 40px;"> <tr> <td>Food Service Director</td> <td style="text-align: right;">\$ 40.00*</td> </tr> <tr> <td>Elementary Principal</td> <td style="text-align: right;">40.00</td> </tr> <tr> <td>Middle School Principal</td> <td style="text-align: right;">40.00</td> </tr> <tr> <td>Middle School Activity Fund</td> <td style="text-align: right;">40.00**</td> </tr> <tr> <td>High School Principal</td> <td style="text-align: right;">40.00</td> </tr> <tr> <td>High School Activity Fund</td> <td style="text-align: right;">40.00**</td> </tr> <tr> <td>Business Administrator</td> <td style="text-align: right;">80.00***</td> </tr> </table> <p style="margin-left: 40px;">* Food Service Fund ** Student Activity Fund *** Purchasing Center for Business & Facilities</p> <p>3. <u>Delegation of Responsibility</u> Each responsible person shall ensure that petty cash funds are spent only for designated purposes, no single purchase with petty cash exceeds \$25.00, each request for funds is made in writing and signed by the requestor with confirming papers attached, funds are not used to circumvent the regular purchasing procedure, and the petty cash box is secured daily.</p> <p>The person responsible for each petty cash fund shall be bonded in accordance with Policy No. 811. He/She shall prepare a total of the disbursement slips when the petty cash funds have declined to less than 25% of the authorized amount and shall submit such documentation to the Business Office with a voucher requesting replenishment in a like amount.</p> <p>All petty cash funds will be closed out at the end of the school year.</p> <p>Petty cash funds may not be used to accommodate the cashing of personal checks.</p>	Food Service Director	\$ 40.00*	Elementary Principal	40.00	Middle School Principal	40.00	Middle School Activity Fund	40.00**	High School Principal	40.00	High School Activity Fund	40.00**	Business Administrator	80.00***
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