

Petty Cash Accounts

In order to expedite the purchase of minor school supplies, postage, freight and other emergency items, a petty cash account can be established. The building principal will submit a purchase request for the establishment of such fund. Fund limits are as follows:

- General building fund, not to exceed \$25.00
- High School Athletics fund, not to exceed \$200.00

Money expended from the fund will be replaced when verification of past expenditures are approved.

Petty cash funds will not be used to circumvent established purchasing procedures, but will be used as a convenience for immediate purchased of low-cost goods and services in an efficient manner.

Records will be kept of all expenditures from the petty cash fund, and receipts will be furnished to account for all money expended. Expenses will be assigned to the proper budget account.

END OF POLICY
