

PENN MANOR SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PETTY CASH

ADOPTED: September 13, 2010

REVISED:

617. PETTY CASH	
1. Purpose	Petty cash funds may be used for designated purposes but shall be subject to adequate controls and safeguards.
2. Authority	The Board authorizes the establishment of petty cash funds under the control of designated employees in district buildings.
3. Guidelines	<p>A petty cash fund shall be maintained to provide cash for payment of minor expenses where it is not desirable to wait for the preparation of checks and where the expense is small or is not the result of a formal purchase order.</p> <p>The amount of the petty cash fund shall be established by the Superintendent or designee in July of each year.</p> <p>The petty cash fund shall be in the custody of an administrative designee in the office of each building as designated by the Superintendent or designee.</p> <p>Petty cash funds shall be reimbursed by check drawn on the general fund in the amount of actual expenses, to return the fund to its original balance as authorized by the Board.</p> <p>The petty cash reimbursement report shall be prepared on a prescribed district form.</p> <p>Petty cash expenditures shall be allocated among the various accounting codes in the same manner as payments from the general fund and the payroll account. Distribution to accounts shall be accomplished when the reimbursement check is drawn.</p> <p>All petty cash funds shall be closed out for audit at the end of the school year.</p>

References:

School Code – 24 P.S. Sec. 510

Board Policy – 811