

# PENN MANOR SCHOOL DISTRICT

ADMINISTRATIVE REGULATION

APPROVED: November 15, 2012

REVISED:

## 617-AR-0. PETTY CASH FUNDS

Petty cash funds will be established annually for each school building and for the central administrative office. Such funds will be used for the payment of properly itemized and documented purchases of nominal amounts and under conditions calling for immediate payment or emergency.

The Business Manager will issue all petty cash funds. Each school building will be provided a cash fund as follows:

1. Elementary \$50.
2. Middle School \$100.
3. High School \$400.
4. District Administration \$350.

Petty cash funds are district funds; and administrators and responsible employees will exercise prudent management, supervision and protection of the assigned funds.

The administrator of a school or area with a petty cash fund can designate an employee as a fund custodian to conduct bookkeeping and security duties.

Petty cash funds must be secured in the building in a locked moneybag or cabinet to avoid access by unauthorized individuals.

The building principal, administrator or fund custodian will complete and maintain each month a Disbursement Of Petty Cash Form.

All petty cash funds will be closed out and returned to the Business Manager at the end of the fiscal year. The building principal or administrator will annually submit all request forms and receipts and the completed Disbursement Of Petty Cash Forms for reconciliation to the Business Manager by June 30.

Procedure

The following procedure will be used for dispensing of petty cash funds:

1. The requestor must complete a Petty Cash Request Form, along with any supporting documents, and submit it to the building principal or designated administrator.
2. All expenditures from petty cash must be approved by the building principal or administrator prior to withdrawal of funds.
3. Reimbursement will be made to an employee only upon submission of a valid receipt for the expenditure and verification with the request form.
4. The responsible employee will note the expenditure on the Disbursement Of Petty Cash Form.
5. The responsible employee will retain all request forms and receipts until the end of the year or all the funds are used.
6. At all times, the request forms and receipts and cash count must equal the full amount of the fund.

Petty cash funds will not be used to circumvent the regular purchasing procedure.

No single purchase using petty cash will exceed fifty dollars (\$50.00), unless it is an emergency purchase.

Petty cash funds will not be used to accommodate the cashing of personal checks.

Request For Replenishment Of Funds

A request to replenish a petty cash fund can be made when at least seventy-five percent (75%) of the funds has been expended.

Upon depletion of the monies in a petty cash fund, the building principal or administrator will submit the completed Disbursement Of Petty Cash Form and all verifying request forms and receipts, along with a request for additional funds, to the Business Manager.

After review of the submitted request and supporting documents, the Business Manager will issue additional funds.

No petty cash funds will be replenished after June 1 of the fiscal year.