

UNIONVILLE- CHADDS FORD SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PETTY CASH

ADOPTED: January 20, 2015

REVISED:

617. PETTY CASH	
1. Purpose	<p>Petty cash funds may be used for designated purposes but shall be subject to adequate controls and safeguards.</p>
2. Authority	<p>The Board authorizes the establishment of petty cash funds under the control of designated employees in district buildings.</p>
3. Delegation of Responsibility Pol. 811	<p>Each responsible employee shall ensure that petty cash funds are spent only for designated purposes.</p> <p>The person responsible for each petty cash fund shall prepare a monthly total of the disbursement of petty cash funds.</p>
4. Guidelines	<p>Each request for funds shall be made in writing and signed by the requestor, with any confirming receipts attached.</p> <p>Receipts are required for all expenditures.</p> <p>The petty cash box shall be secured by the responsible employee.</p> <p>All petty cash funds shall be closed out for audit at the end of the school year.</p> <p>Funds are not to be used to circumvent the regular purchasing procedure.</p> <p>The principals for each of the school building funds and the accounting supervisor for the district office fund shall approve all requests for reimbursement to their respective petty cash funds. No cash balance in any petty cash fund may exceed the limits established by the Board.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 510</p> <p>Board Policy – 811</p>