File: DK - Payment Procedures

The control of and documentation for cash disbursements are considered to be very important. An adequate system of checks and balances should prevent errors. The following represents Board policy regarding cash disbursements.

1. Separation of responsibility will be provided as the resources of the District will permit. Those authorized to sign checks will not prepare them.

2. Checks will be serially numbered.

3. Checks will be prepared only on the basis of a properly authorized purchase order or voucher (except for payroll and employee benefit(s).

4. Checks will be submitted to persons authorized to sign accompanied by the substantiating data. The use of a facsimile signature requires the written authorization of the individual(s) permitting such use.

5. Blank checks will not be signed

6. The date of disbursement and the number of the check used for payment will be placed on the purchase order/voucher.

7. Approval of the Board is required for such payments to be made.

8. Petty cash:

    a. Disbursements of district level funds designated as petty cash amounts may be made in the aggregate total of $2000 per calendar month. A report of such payments must be made to the Board on a monthly basis.

    b. Building level petty cash activity funds may be maintained on a basis necessary to operate the various student activities. Such funds are subject to the same purchasing policies as district level funds.

    c. Other petty cash funds may be maintained as needed to meet immaterial expenditures. Such funds are subject to the same purchasing policies as district level funds.

Adopted: November 19, 1990
Reviewed: April 16, 2018

Platte Valley School District, Weld RE-7