

PETTY CASH FUNDS

AR 3450

Note: The following optional regulation and petty cash amount may be revised as desired to reflect district practice.

The purpose of a petty cash fund is to have cash available in the office of the principal or other administrative officer for express charges, postage due and other unforeseen small expenses which cannot conveniently be charged and handled in the usual manner.

1. The amount of petty cash funds at any school site shall not exceed \$250.
2. The principal or administrative official in whose name the fund is created will be responsible for all expenditures made from it.
3. Each disbursement will be supported by a cash register tape, a sales slip or other evidence of the expenditure. Such evidence will be summarized monthly, or earlier if the fund needs replenishment.
4. The documents and the summary will be forwarded to the business office where a check will be issued to replenish the fund.
5. The amount on deposit plus receipts of disbursement must always equal the original amount of the fund.
6. Funds will be regularly audited by the business office.
7. Funds are subject to audit by the district's auditor.
8. Money left overnight in schools shall be kept in a safe or secured place.

(cf. 3400 - Management of District Assets)

Revised 10/2021