

# PETTY CASH GUIDELINES

## 1. Getting Started

Each campus is authorized to maintain a petty cash fund on their premises

The campus or department will request the Accounting Department to issue petty cash funds to the designated Petty Cash Custodian

The Petty Cash Custodian and their Supervisor will be responsible for the petty cash amount until the petty cash is turned in to the Accounting Department

The petty cash should be maintained in a secure location

Only the Petty Cash Custodian and their Supervisor should have access to the cash

Petty cash should not exceed: High Schools \$1500; Middle Schools \$700; Elementary Schools \$500

The budget account code for petty cash:

199-A-00-1151-00-XXX-0-00-000-000 (campuses)

240-A-00-1151-00-XXX-0-00-000-000 (cafeteria)

## 2. Regulations for Use

Petty cash funds may be used with principal authorization. Employee reimbursements, ***excluding*** travel and mileage, less than \$50 should be done from petty cash

Examples of appropriate expenditures from the petty cash fund would be:

- postage, stamps
- supplies
- snacks and beverages

Purchases of food, candy, snacks, etc., must be in compliance with the District's Nutritional

### **Reimbursement of Petty Cash, cont.**

- The description for the DP should say “Petty Cash Reimbursement”
- Date of purchase
- Vendor
- Amount (not to include sales tax)
- Item Purchased
- Purpose of expenditure
- Budget code to be charged

Tape the related receipts to each voucher or a blank 8 ½ x 11 sheet (*not including sales tax, except for Sunshine account*)

The voucher form must be signed by the Petty Cash Custodian, the Recipient and the Principal/Director

The receipts plus the remaining cash in the fund must equal the original amount issued at all times

### **4. End of Year Procedures (Café)**

At the end of the school year, the Café manager will deposit the petty cash on a separate deposit slip, using account 240-A-00-1151-00-XXX-0-00-000-000

The Café manager will notify the Accounting Department if any variance exists in their petty cash balance

### **5. Other Issues**

All expenses must be submitted within the current year in order for expenditures to be recorded correctly

Over spending is a violation of Board Policy and administrative regulation that may result in disciplinary action

In addition to the campus petty cash funds, a petty cash fund will be maintained in the Business Office and the Athletic Department throughout the year

Petty cash funds are subject to periodic audit by the Finance Department and/or the District’s external auditors

### **6. Cashing Petty Cash Checks**

Enter dpay for the requested amount

Using the petty cash balance form, email the accounting supervisor and the travel clerk the

**PREPARATION OF BANK DEPOSITS**

All checks received for deposit are to be endorsed when accepted by the bookkeeper as follows:

FOR DEPOSIT ONLY  
EAGLE MOUNTAIN-SAGINAW ISD  
CAMPUS # AND NAME  
BANK ACCOUNT NUMBER