



Book	Policy Manual
Section	600 Finances
Title	Petty Cash
Code	617
Status	Active
Adopted	May 14, 1998
Last Revised	February 1, 2013
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Purpose

Petty cash funds may be used for designated purposes so long as such funds are subject to adequate controls and safeguards.

Authority

The Board of School Directors ("Board") of Springfield School District ("District") authorizes the establishment of petty cash funds in the various schools of the District.

Delegation of Responsibility

Each responsible person shall ensure that:

Petty cash funds are spent only for designated purposes for which the fund was established.

Each request for funds is made in writing with any confirming papers attached and is signed by the requestor.

Funds are not used to circumvent the regular purchasing procedures.

The petty cash box is secured daily.

The person responsible for each petty cash fund shall be bonded in accordance with Board Policy No. 811 if at any time the fund exceeds the sum of five hundred dollars (\$500). The responsible person shall prepare a total of the disbursement slips on a periodic basis and submit such documentation to the Assistant Business Manager with a voucher requesting replenishment in a like amount.[1]

All petty cash funds will be closed out for audit at the end of the school year.

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

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1. Pol. 811