

SPRINGFIELD SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PETTY CASH

ADOPTED: May 14, 1998

REVIEWED: December 2007; February 2013

617. PETTY CASH	
1. Purpose	Petty cash funds may be used for designated purposes so long as such funds are subject to adequate controls and safeguards.
2. 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.
3. Delegation of Responsibility	<p>Each responsible person shall ensure that:</p> <ol style="list-style-type: none"> 1. Petty cash funds are spent only for designated purposes for which the fund was established. 2. Each request for funds is made in writing with any confirming papers attached and is signed by the requestor. 3. Funds are not used to circumvent the regular purchasing procedures. 4. The petty cash box is secured daily.
Pol. 811	<p>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 Manager of Financial Reporting with a voucher requesting replenishment in a like amount.</p> <p>All petty cash funds will be closed out for audit at the end of the school year.</p> <p>Petty cash funds may not be used to accommodate the cashing of checks.</p> <p><u>DISCLAIMERS:</u></p> <p><i>This policy is superseded by all current federal and state laws and mandates.</i></p>

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