

Knappa School District 4

Code: **DJB**
Adopted: 1/24/05
Readopted: 1/22/13
Orig. Code(s): DJB

Petty Cash Accounts

In order to expedite refunds and minor purchases, revolving petty cash accounts not to exceed \$200 may be established in building locations at the discretion of the building administrator. Expenditures against these funds may not exceed \$50 and must be itemized and accounted for with appropriate records and receipts. Budget codes along with approving signatures of individuals authorized to expend district funds must be included on a petty cash accounting report.

Each building administrator or designee will be responsible for accurate record keeping of expenditures and will periodically submit to spot audits by the deputy clerk or one of the accounting staff.

At the end of the fiscal year, all petty cash expenditures will be turned into the business office for reimbursement.

All petty cash funds will be closed at the end of the fiscal year and the remaining funds returned to the business office.

The business manager/deputy clerk may, at their discretion, periodically audit each petty cash account to ensure that the proper accounting is followed.

END OF POLICY

Legal Reference(s):

[ORS 294.311](#)

Cross Reference(s):

DIC - Financial Reports and Statements
DIE - Audits