

Lincoln County School District

Code: **DJB**
Adopted: 7/09/02
Revised/Readopted: 6/14/16 (Effective 7/01/16)
Orig. Code(s): DJB

Petty Cash Accounts

In order to expedite refunds, obtaining supplies or services when emergency conditions exist, 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 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. Petty cash expenditures should not exceed \$25 and shall not violate district purchasing practices and procedures.

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

Detail of expenditures will be submitted to the director of business services by the 10th of each month for entry into the accounting system and reimbursement of cash expended.

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
DJA - District Procurement