

**Lake Oswego  
School District 7J**

Code: **DJB**  
Adopted: 5/01/95  
Readopted: 6/08/09; 2/09/15  
Orig. Code(s): 8311

**Petty Cash Accounts**

Because of the cost of processing purchasing orders, unit managers may purchase items costing less than \$75 from a petty cash fund. The unit manager shall submit a request for the establishment of such a fund, not to exceed \$250, to the director of finance. Money expended from the fund will be replaced at least annually at the fiscal year end or as needed.

Petty cash funds shall not be used to circumvent established purchasing procedures, but shall be used as a convenience to facilitate immediate purchases of low-cost goods and services in an efficient manner.

Records shall be kept of all expenditures from the petty cash fund, and receipts shall be furnished to account for all money expended. Expenses shall be assigned to the proper budget account.

END OF POLICY

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**Legal Reference(s):**

[ORS 294.311](#)

**Cross Reference(s):**

DIC - Financial Reports and Statements  
DIE - Audits