

Medford School District 549C

Code: **DJB**
Adopted: 1/19/88
Readopted: 10/20/92

Petty Cash Accounts

Because of the cost of processing purchase orders, principals and the business manager may authorize the purchase of items from petty cash accounts. Petty cash accounts will not be used to circumvent established purchasing procedures, but will be used as a convenience for immediate purchases of low-cost supplies.

Records will be maintained of all expenditures from petty cash accounts. The records will be sent periodically to the business office for reconciliation and replenishment of the accounts.

END OF POLICY

Legal Reference(s):

[ORS 294.311](#)

Cross Reference(s):

DIC - Financial Reports and Statements
DIE - Audits