

Oakland School District 1

Code: **DJB**
Adopted: 11/25/86
Readopted: 12/16/97, 01/15/2003
Orig. Code(s): 3870

Petty Cash Accounts

Petty cash funds will be established in the amount of \$100.00 for each school building and for the central administrative office. Such funds will be used for the payment of properly itemized bills of nominal amounts and under conditions calling for immediate payment. Responsibility, security and accounting of petty cash funds will be in accordance with Board policy and the requirements of law.

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

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

END OF POLICY

Legal Reference(s):

[ORS 294.311](#)

Cross References:

DIC - Financial Reports and Statements
DI - Audits
DJA - Purchasing Authority