

CHESTER COUNTY
 INTERMEDIATE
 UNIT 24

SECTION: FINANCES
 TITLE: PETTY CASH
 ADOPTED: MARCH 16, 2011
 REVISED: MARCH 16, 2016

617. PETTY CASH	
1. Purpose	Petty cash funds may be used for designated purposes but shall be subject to adequate controls and safeguards.
2. Authority	The Board approves the establishment of petty cash funds, including their purpose, location, designated responsible person, and amount.
3. Delegation of Responsibility Pol. 811	<p>Each responsible employee shall ensure that petty cash funds are spent only for designated purposes.</p> <p>The person responsible for each petty cash fund shall prepare a total of the disbursement slips when requested by his/her supervisor or the Director of Administrative Services or his/her designee and not less than annually on or about June 30.</p>
4. Guidelines	<p>Each request for funds shall be made in writing and signed by the requester, with any confirming receipts attached.</p> <p>Requests for funds shall not exceed a predetermined maximum amount established by the Director of Administrative Services.</p> <p>Receipts are required for all expenditures.</p> <p>The petty cash box shall be secured by the responsible employee.</p> <p>All petty cash funds shall be expensed out for audit on or about June 30.</p> <p>Funds are not to be used to circumvent the regular purchasing procedure.</p> <p>Petty cash funds may not be used to accommodate the cashing of personal checks.</p>

References:

School Code – 24 P.S. Sec. 964

Board Policy – 811

