

Bandon School District #54

Code: **DJB**
Adopted: 1/8/2007

Petty Cash Accounts

In order to expedite refunds and minor purchases, revolving petty cash accounts not to exceed \$250 may be established in building locations at the discretion of the building administrator. Expenditures against these funds may not exceed \$25 and 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.

Each building administrator or designee will be responsible for accurate record keeping of expenditures and will periodically submit to spot audits by the business manager.

Detail of expenditures will be submitted to the business manager at least quarterly 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