

## PETTY CASH

A petty cash fund will be established for the central administrative office. The fund will be used for the payment of properly itemized bills of nominal amounts and under conditions calling for immediate payment or early payment prior to normal accounting deadlines. Allowances, responsibility, security and accounting of petty cash funds will be in accordance with Board policy and requirements of law.

Petty cash will not be used to thwart or circumvent established purchasing procedures. It is a convenient accommodation to facilitate immediate acquisition 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.

Approved \_\_\_\_\_ Reviewed \_\_\_\_\_ Revised \_\_\_\_\_