

DJB Petty Cash Accounts

LINCOLN COUNTY SCHOOL
DISTRICT

Code: **DJB**
Adopted: 7/9/02

Petty Cash Accounts

In order to expedite obtaining supplies or services when emergency conditions exist, revolving petty cash accounts may be established in building locations at the discretion of the building administrator. Expenditures against these funds 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. Petty cash expenditures will not exceed \$25 and shall not violate district purchasing practices and procedures.

Each building administrator or designee will be responsible for accurate record keeping of expenditures and will periodically submit to spot audits by the director of business services and/or one of the accounting staff.

Detail of expenditures will be submitted to the director of business services by the 10th of each month for entry into the accounting system and reimbursement of cash expended.

END OF POLICY

Legal Reference(s):

ORS 294.311

Cross Reference(s):

DIC - Financial Reports and Statements
DIE - Audits