

PETTY CASH

The handling and processing costs of a single purchase order for nominal purchases are very expensive. To facilitate small expenditures, a petty cash revolving fund will be established for the district administration office.

The petty cash fund for the administrative office will be funded at \$3,500. Such funds will be used for the payment of properly itemized bills of nominal amounts and under conditions calling for immediate payment. Allowances, responsibility, security and accounting of the petty cash funds will be in accordance with Board policy and the 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. Money expended from the fund will be replaced as needed.

Every expenditure should have documentation attached in the form of receipts and/or invoices.