Petty Cash

GENERAL DESCRIPTION: This procedure pertains to the use of petty cash by CESD employees.

PRIMARY RESPONSIBILITY: Chief Financial Officer

REFERENCE OR AUTHORITY: Board Policy DJ – CESD Purchasing

OVERVIEW: Office and classroom petty cash is available for supplies which cannot be purchased using the requisition procedure, reimbursed using the employee reimbursement procedure, or purchased through an assigned purchase card. Single petty cash purchases cannot exceed $25. Maximum petty cash issued will be $200 or an amount approved by the program director and CFO when necessary and purchase cards cannot meet the needs to the programs. Supporting documentation will include receipts, except in those instances in which no receipt is available, e.g., vending machine purchases. A log shall be maintained for non-receipted items showing date, to whom issued, purpose, and amount, and signed by the program supervisor.

PROCEDURAL STEPS:

1. An employee requesting petty cash monies will obtain the approval according to program procedure.

2. The department designee will create a requisition according to Procedure FS-017 – Requisitions, including in the comment area the reasoning for using petty cash rather than the options outlined in the “Overview” above.

3. Petty cash shall be kept in a secure location. Program procedure will provide definition on where cash will be maintained at all times.

4. An employee receiving monies will remain personally liable until supporting documentation covering the expenditure, including supervisor approval, is received by Fiscal Services.

5. All unexpended monies and unreimbursed purchase receipts shall be forwarded to Fiscal Services prior to June 30 and, if required for the subsequent fiscal year, petty cash shall be requested according to this procedure.