

# **Dietrich School District No. 314**

**7410**

## **FINANCIAL MANAGEMENT**

### Petty Cash Funds

The use of petty cash funds shall be authorized for specific purchases only. Those purchases will include individual purchases of supplies and materials under the amount of Fifty Dollars (\$50), postage, delivery charges, and freight. Individual personal reimbursements which exceed Fifty Dollars (\$50) should not be made from petty cash funds. Petty cash accounts will be maintained as cash on hand, and the total dollar amount of each petty cash account will be limited to fifty dollars for all schools and school offices and departments.

Monies which are not specifically petty cash monies shall not be co-mingled with the petty cash fund. At the end of each month the petty cash fund will be reconciled. At the conclusion of each school year, all petty cash funds must be closed out and the petty cash vouchers and cash on hand returned to the business office for processing.

The District business office shall be responsible for establishing the procedures involving the use and management of petty cash funds.

### Policy History:

Adopted on: March 2014

Revised on: