



4019.2 School Petty Cash Administrative Regulations

Effective Date: June 9, 2017

JCS-Inc. Administrative
Regulations

Procedure:

1. Funds shall be deposited in a bank whose deposits are insured by FDIC. The Executive Director shall be responsible for all payments into the account as well as expenditures from the account, subject to approval by the Board.
2. The Board shall review and revise fund usage as appropriate.
3. The dollar amount limit for any single expense shall not exceed \$250.00.
4. No funds maintained in a revolving fund shall be used in an attempt to influence government decisions, for entertainment purposes, or for any other purpose not related to classroom instruction. The fund will not be used to circumvent established payroll and purchasing policies. The intent of the fund is to accommodate incidental and unexpected expenses such as: postage & shipping, small items (\$25.00 or less), and emergency situations. Food items must have prior approval from the Assistant Director and then expense it.
5. The amount of cash funds for any Program and the Resource Center shall not exceed \$250.00, which can be reimbursed once a month.
6. The documents will be forwarded to the accounting office where a transfer will be issued to replenish the fund. This guarantees the quickest turn around of funds. Additional reports may be submitted during the month if the balance falls below anticipated needs.
7. Each request for reimbursements must include all receipts, showing evidence of the expenditure. Such evidence will be summarized on the Petty Cash Summary Sheet (Attached).
 - a. When completing the Expense Report:
 - i. Include the account code for the site under Destination
 - ii. Total of request (except for postage) should be listed under “Office Supplies & Printing” category as one entry
 - iii. In the “Remarks” section note that this is reimbursement for petty cash for the particular site

- b. When completing the Petty Cash Summary Sheet:
 - i. Record the individual expenditures by date
 - ii. Include the description of the item(s)
 - iii. Under "Receipt" include the store and the person who was reimbursed
8. Notate receipts with total amount, location code, and person paid.
9. Make copies of everything and mail the originals to the Main Office, attention accounts payable.
10. Fax the Expense Report and Petty Cash Summary Sheet to your Supervisor for approval and the signed copy will be sent to the Main Office (do not fax the receipts).
11. The amount on deposit plus receipts of disbursement must always equal the original amount of the fund.
12. The accounting office will regularly reconcile funds.
13. Funds will be regularly audited by the business office.
14. Funds are subject to audit by the school's auditor.

Original Procedure: 01/20/06

Revised Procedure: 03/09/07

Revised Procedure: 06/09/17