



4017.1 Revolving: Petty Cash Policy

Effective Date: June 7, 2019

Approved by: Board of Directors

Policy:

The Governing Board has established by resolution a revolving cash fund for use by the Executive Director or designee in paying for goods, services, and other charges determined by the Board, including supplemental payments required to correct any payroll errors. All revolving cash funds shall be subject to the internal control procedures established by the Corporation to prevent and detect fraud, financial impropriety or irregularity and shall be maintained in accordance with the law and the California School Accounting Manual (CSAM).

The Board may at any time reduce or discontinue the revolving cash fund. The fund shall be established in a bank or other institution where deposits are federally insured and shall be within the maximum limit specified by law. Any person who issues a check drawn on the fund shall be personally liable for the amount of the check if the expenditure is in violation of the Corporation's rules and regulations with respect to the fund.

No funds maintained in a revolving fund/petty cash account shall be used in an attempt to influence government decisions, for entertainment purposes or for any other purpose not related to classroom instruction.

Original Policy 10/05/2017

Revised Policy 06/07/2019