

PETTY CASH FUNDS – SCHOOL-BASED**Background**

A petty cash fund shall be established in school and department centres.

Petty cash funds are to permit the direct purchase of minor items.

Procedures

1. Petty cash funds are to be administered by the principal and are subject to audit at any time.
2. The limits for elementary and high schools shall be determined annually by the CFO.
3. Petty cash funds are to be used solely for payment of postage, minor office supplies, consumables, and other incidentals as may be necessary from time to time.
4. Claims for petty cash reimbursement are to be made on the authorized forms and are to be accompanied by pertinent sales slips.
5. Petty cash funds may be subject to audit at any time.

Reference: Section 85, 87, 109, 110, 175, *The Education Act, 1995*

Approved: May 12, 2014