

**PETTY CASH FUNDS**

The purpose of a petty cash fund is to have cash available in the office of the principal or other administrative officer for "emergency" expenses such as express charges, postage due, etc. Emergency expenses in this sense are those that cannot be charged and handled in the usual manner.

1. Funds will be in the form of cash and in initial amounts not to exceed \$250.
2. The principal or administrative official in whose name the fund is created will be responsible for all expenditures made from it.
3. Funds may be used for purchases that total \$50.00 or less per vendor transaction. Incremental purchases will not be made for the purpose of circumventing this regulation.
4. Each disbursement will be supported by a cash register tape, a sales slip, or some other evidence that the expenditure was made. Such evidence will be annotated with the number of the check issued in payment and will be summarized monthly or earlier if the fund needs replenishment.
5. The documents and the summary will be forwarded to the finance office where the expenditures will be recorded and a check issued to replenish the fund.
6. The total of the amount on deposit and receipts indicating disbursement must always equal the original amount of the fund.
7. Funds will be audited by the finance office.
8. Funds are subject to audit by the district's auditor.

**LEGAL REFERENCE****CALIFORNIA EDUCATION CODE**

33160	Authority of governing boards after January 1, 1976
35250	Duty to keep certain records
41020	Requirement for annual audit
42800-42810	Revolving cash funds; administrators; accounts