

PETTY CASH FUNDS

662.2

In order to facilitate refunds and minor purchases, the District Business Office shall establish a small petty cash fund not to exceed \$2000 and designate a petty cash fund custodian to manage it. Expenditures from the petty cash fund must be carefully itemized, reported and audited in accordance with established District procedures.

Petty cash funds shall be replenished by the Business Office upon authorization of the School Board. A written reconciliation statement shall be completed every time petty cash reimbursement is requested, which records the beginning petty cash balance, detailed information about disbursements, and the ending petty cash balance.

LEGAL REF.: Sections 120.14(1) Wisconsin Statutes
120.16(2)

CROSS REF.: 663, Bonded Employees and Officers
665, Fraud Prevention and Reporting
673, Payment Procedures
680, Fiscal Accounting and Reporting

Adopted: 11/7/83
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