

CARBON CAREER & TECHNICAL INSTITUTE

SECTION: FINANCES

TITLE: PETTY CASH

ADOPTED: October 21, 2004

REVISED: September 21, 2006

617. PETTY CASH	
1. Purpose	Petty cash funds may be used for designated purposes but shall be subject to adequate controls and safeguards.
2. Authority	The Joint Operating Committee authorizes the establishment of petty cash funds under the control of designated employees.
3. Delegation of Responsibility	<p>The Business Administrator shall prepare appropriate procedures to ensure that petty cash funds are spent only for designated purposes.</p> <p>Each responsible employee shall ensure that petty cash funds are spent only for designated purposes.</p> <p>The person responsible for each petty cash fund shall be bonded in accordance with Joint Operating Committee policy and shall prepare a total of the disbursement slips on a periodic basis.</p>
4. Guidelines	<p>Each request for funds shall be made in writing and signed by the requester, with any confirming papers attached.</p> <p>Receipts are required for all expenditures.</p> <p>The petty cash box shall be secured.</p> <p>All petty cash funds shall be closed out for audit at the end of the school year.</p>