



FINANCE POLICY PETTY CASH FUNDS

EFFECTIVE: November 1980
REVISED: June 2008
RELATED POLICIES: [Signing Authority](#)

POLICY

Periodically small cash expenditures are required. Each campus is allowed a Petty Cash Fund for this purpose.

PROCEDURE

No expenditures over \$50^{*} should be processed through Petty Cash and under no circumstances may payment to part-time employees for work done be taken from Petty Cash.

Each campus must designate one employee to handle the fund and this individual is responsible to ensure that:

1. Cash on hand, plus receipts or monies paid, equal the original fund at all times.
2. Receipts are obtained for all disbursements clearly showing the purpose of the expenditure.

Periodically the fund will require replenishment. A summary of the expenditures, backed up by receipts, is prepared and approved by the authorized spending authority. The summary includes cost distribution and may be submitted to the local Imprest account for settlement.

* Small, outlying campuses (i.e. Tumbler Ridge, Atlin) may use their petty cash fund for all non-staff expenditures.