**PETTY CASH POLICY**

**Section 1. General**

**Section 1.1** A petty cash fund is a small amount of money ($200.00 or less) that is managed by the Head of School or Associate Head of School (or the designee of either of them) (the “designated administrator”) in order to purchase small amounts of supplies or cover unanticipated small expenses, such as materials or refreshments for emergency meetings or unexpected guests.

**Section 1.2** The petty cash fund may have been obtained with a requisition to the Head of School, accountant, or designee, raised by a P.T.O., or from a student or community fund-raising event. The designated administrator is accountable for this fund. Funds collected in excess of $200.00 must be processed immediately for proper deposit and are not to be held at a school site.

**Section 2. Uses**

**Section 2.1** The petty cash fund must be used for school purposes as described above (purchase of small amounts of supplies or to cover unanticipated small expenses) and must be documented with receipts. If an administrator accrues out-of-pocket expenses, a requisition for reimbursement should be submitted on a monthly basis with back-up information and receipts.

Teachers may not make petty cash purchases without the prior approval of a designated administrator.

**Section 2.2** Petty cash should not be used as a short cut to obtain supplies except in an emergency or in cases where very small items make it impractical to order through channels.

*Adopted 10/12/19*