

## **PETTY CASH FUNDS**

### **Background**

The Chief Financial Officer will establish petty cash funds as required for the improved efficiency of the Division.

### **Procedures**

1. Petty cash funds are to be used solely for payment or purchase of postage, minor office supplies, consumables, instructional supplies and other incidentals, as may be necessary from time to time. Petty cash funds must be held in a bank account and dispersed via cheque only.
2. Petty cash funds are not to exceed \$500. Except in extenuating circumstances, no single purchase made through the use of petty cash shall exceed \$75.

Upon application by the principal, the Chief Financial Officer may increase the petty cash fund for a school to a maximum of \$750.

3. All purchases shall be supported with appropriate receipts and invoices. Except in extenuating circumstances, written statements will not be accepted as proper documentation.
4. Petty cash funds shall be replenished upon receipt of a properly executed requisition with the required invoices and receipts attached. The requisition shall indicate the account number(s) to which the expenditures are to be charged (see Form 516-1).
5. Petty cash funds shall be subject to audit at any time.
6. Petty cash funds shall be administered in the following manner:
  - 6.1 In schools, the principal shall be responsible for the administration of petty cash funds and shall approve all purchases made from the fund;
  - 6.2 Upon receipt of an application for such, the Chief Financial Officer may authorize petty cash funds in Division offices. Any such fund shall be administered by the applicant;
  - 6.3 In extenuating circumstances, the Chief Financial Officer may authorize the replenishment of petty cash funds for which receipts and invoices have not been submitted or for items in excess of \$60.

Reference: Section 109, 110, Education Act  
Forms Manual: Form 516-1  
Updated: September 2006, April 2018  
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