

Lewistown School District

FINANCIAL MANAGEMENT

7329

Petty Cash Funds

The use of petty cash funds shall be authorized for specific purchases only. Those purchases will include individual purchases of supplies and materials under the amount of Thirty-Five Dollars (\$35), postage, delivery charges, and freight. Individual personal reimbursements which exceed Thirty-Five Dollars (\$35) should not be made from petty cash funds. Petty cash accounts will be maintained as cash on hand, and the total dollar amount of each petty cash account will be limited to:

- \$ 50 – Adult Education Office
- \$100 – District Business Office
- \$100 – Elementary Buildings – Highland Park, Garfield, Lewis & Clark
- \$100 – Lewistown Junior High School
- \$250 – School Food Service (\$100-Central Kitchen; \$75-Junior High; \$75-High School)
- \$400 – Fergus High School

Fergus High School and Lewistown Junior High School are further authorized to keep petty cash on hand for athletic events. These cash boxes will be limited to Six Hundred Dollars (\$600) and Three Hundred Dollars (\$300), respectively. Fergus High School is also authorized to keep a \$400 petty cash box on hand for concessions and other non-athletic events.

Each administrator of a school or department with a petty cash fund account may appoint and designate a fund custodian to carry out the bookkeeping and security duties. Moneys which are not specifically petty cash moneys shall not be co-mingled with the petty cash fund. At the conclusion of each school year, all petty cash funds must be closed out and the petty cash vouchers (and cash on hand from buildings that do not remain open during the summer) returned to the Business Manager for processing.

The District Business Office shall be responsible for establishing the procedures involving the use and management of petty cash funds.

Policy History:

Adopted on: June 28, 2004
Revised on: September 22, 2008
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