

PETTY CASH GUIDELINES

1. Getting Started

- Each campus is authorized to maintain a petty cash fund on their premises
- The campus or department will request the Accounting Department to issue petty cash funds to the designated Petty Cash Custodian
- The Petty Cash Custodian and their Supervisor will be responsible for the petty cash amount until the petty cash is turned in to the Accounting Department
- The petty cash should be maintained in a secure location
- Only the Petty Cash Custodian and their Supervisor should have access to the cash
- Petty cash should not exceed: High Schools \$1500; Middle Schools \$700; Elementary Schools \$500
- The budget account code for petty cash:

199-A-00-1151-00-XXX-0-00-000-000 (campuses)

240-A-00-1151-00-XXX-0-00-000-000 (cafeteria)

2. Regulations for Use

- Petty cash funds may be used with principal authorization. Employee reimbursements, ***excluding*** travel and mileage, less than \$50 should be done from petty cash
- Examples of appropriate expenditures from the petty cash fund would be:
 - postage, stamps
 - supplies
 - snacks and beverages
- Purchases of food, candy, snacks, etc., must be in compliance with the District's Nutritional Guidelines
- Texas school districts are prohibited from reimbursing sales tax. When items are purchased with petty cash, the individual should take a District tax-exempt certificate with them when making the purchase. Sales tax ***will not*** be reimbursed through petty cash
- Petty cash funds ***may not*** be used for travel expenses or mileage
- Personal or payroll checks ***may not*** be cashed from the petty cash fund
- Petty cash should be balanced weekly

3. Reimbursement of Petty Cash

- As needed, the Petty Cash Custodian may request reimbursement of the petty cash fund by submitting a Direct Pay request in Skyward
- Reimbursement will be made from an ***original, itemized receipt*** and completed petty cash voucher only
- Copies of receipts or credit card receipts displaying only the total amount ***will not*** be reimbursed. In addition, the name of the vendor must appear on the receipt. The following information ***must*** be listed on the DPay for each receipt

Reimbursement of Petty Cash, cont.

- The description for the DP should say “Petty Cash Reimbursement”
 - Date of purchase
 - Vendor
 - Amount (not to include sales tax)
 - Item Purchased
 - Purpose of expenditure
 - Budget code to be charged
- Tape the related receipts to each voucher or a blank 8 ½ x 11 sheet (*not including sales tax, except for Sunshine account*)
 - The voucher form must be signed by the Petty Cash Custodian, the Recipient and the Principal/Director
 - The receipts plus the remaining cash in the fund must equal the original amount issued at all times

4. End of Year Procedures (Café)

- At the end of the school year, the Café manager will deposit the petty cash on a separate deposit slip, using account 240-A-00-1151-00-XXX-0-00-000-000
- The Café manager will notify the Accounting Department if any variance exists in their petty cash balance

5. Other Issues

- All expenses must be submitted within the current year in order for expenditures to be recorded correctly
- Over spending is a violation of Board Policy and administrative regulation that may result in disciplinary action
- In addition to the campus petty cash funds, a petty cash fund will be maintained in the Business Office and the Athletic Department throughout the year
- Petty cash funds are subject to periodic audit by the Finance Department and/or the District’s external auditors

6. Cashing Petty Cash Checks

- Enter dpay for the requested amount
- Using the petty cash balance form, email the accounting supervisor and the travel clerk the denomination in the amount of the dpay
- An email will be sent indicating when the check will be processed
- Money will be ordered and disbursed in the amount requested
- When picking up petty cash
 - Make arrangements with the travel clerk to pickup replenished funds no later than Wednesday at 4pm the week of the check being processed
 - Count the cash
 - Endorse the back of the check and the travel clerk will deposit

PREPARATION OF BANK DEPOSITS

All checks received for deposit are to be endorsed when accepted by the bookkeeper as follows:

**FOR DEPOSIT ONLY
EAGLE MOUNTAIN-SAGINAW ISD
CAMPUS # AND NAME
BANK ACCOUNT NUMBER**

A. Bank deposit slips are prepared in duplicate for each deposit and must include the following information:

- The date of the deposit
- The amount of the deposit, broken down by cash, coins, and checks
- List single checks by last name of maker

B. The original (white) deposit slip will accompany the deposit and will be retained by the bank

- The duplicate copy of the bank deposit slip is attached with a list of receipts to support the deposit.
- The plastic strip on the deposit bag showing the bag number should also be attached to the duplicate copy of the bank deposit slip

C. The following documents must be filed as part of the activity fund records of bank deposits by receipt number, by month:

- The duplicate (yellow) copy of the bank deposit slip
- The deposit bag security strips with the identifying bag number
- List of Receipts by receipt number report
- Detailed report of deposit

D. Depositing bags in the cafeteria safe

- The Bank Deposit Log form should be completed and left in the financial secretary safe for pickup