



INDEPENDENT SCHOOL DISTRICT 719
PRIOR LAKE – SAVAGE AREA SCHOOLS

PROCEDURE – BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

(SEE BOARD POLICY 702)

Expenditures (Petty Cash Funds)

Petty cash funds shall be in existence in each school building. Said funds shall be under the jurisdiction of the respective building principal and coordinated with the Executive Director of Business Services.

The purpose of these petty cash funds is to facilitate the prompt payment of minor, proper claims against the district which would be impractical to pay in any other manner. However, no claim for salary or the personal travel expenses of a district employee shall be paid from these funds.

Amount of a principal's petty cash funds shall not exceed \$100.00.

Examples of petty cash claims:

1. Postage
2. Employee reimbursement for prior approved minor purchases
3. Minor emergency purchases
4. Student refunds

Each expenditure must be charged to an account code within the particular building and no transaction may exceed the sum of \$25.00.

Each expenditure must be substantiated by an invoice, receipt or cash register tape verifying payment and date and stating the nature of expenditure.

Petty cash processing forms will be provided by the Executive Director of Business Services and the funds will be replenished upon submission of all required forms.

Check Cashing

Personal checks shall not be cashed from any school funds.

Checks shall be acceptable for the payment for services, admission charges and lunch program participation but not for the disbursement of cash.

Procurement Card

P-Cards are available to employees upon the completion of a P-Card application form, which includes the Supervisors' approval signature. The P-card procedures manual and application materials are available on the Staff Intranet, located under the "Business Office" heading. P-card requests are processed, approved and monitored by Program Card Administrator/District Accountant in the Business Office.

Each expenditure must be charged to an account code within the individual schools or departments. Each expenditure must be substantiated by a dated receipt verifying payment and submitted on a monthly basis.

P-Cards cannot be used by district personnel for personal use

Control of Funds/Signing of Checks

Payroll Checks: Payroll checks shall be signed by facsimile signatures of the Board Chair, Board Clerk and Board Treasurer by an electronic signature, password protected by the individuals responsible for the preparation of payroll checks.

Prior to the issuance of payroll checks, the district accountant of the district shall examine all checks for accuracy.

Activity Fund Checks: Activity fund checks shall be prepared by accounts payable following approval of expenditures by the Executive Director of Business Services or his/her designee.

Prior to issuance of activity fund checks, the district accountant of the district shall re-examine all checks for accuracy.

General Expenditure Checks: General expenditure checks shall be prepared by accounts payable with approval by the school board. Said checks shall bear facsimile signatures of the Board Chair, Board Clerk and Board Treasurer.

Prior to the issuance of checks, the controller of the district shall re-examine all checks for accuracy.