BLUFFVIEW MONTESSORI SCHOOL
POLICY 705 ESTABLISHMENT AND USE OF PETTY CASH FUNDS

I. PURPOSE
This policy outlines the procedures for proper procedures of Bluffview Montessori
School’s petty cash funds.

II. GENERAL STATEMENT OF POLICY
The Bluffview Montessori School Board of Directors recognizes that the guidelines
for proper use of petty cash fund accounts be used for small purchases and
receiving monies for tuition, hot lunch, field trips, snacks etc.

III. GUIDELINES
A. Establishment of Petty Cash Funds
1. A petty cash account is authorized by the Board of Directors. The total
   balance for this fund is $300.
2. The petty cash account is replenished as needed by the administrative
   assistants. A Petty Cash Transaction Slip is prepared noting it is a Petty
   Cash Box Reimbursement.
3. The transaction slip is given to the Business Manager who will prepare a
   check for the specified amount.

B. Transactions
1. Head of School and administrative assistants will handle all petty cash
   transactions.
2. A Petty Cash Transaction Sip is completed for each transaction. The
   transaction slip should contain:
   ▪ the name of the person to whom money was given,  
   ▪ the date the money was given out, 
   ▪ the amount of money given out, and 
   ▪ the purpose of the purchase.
4. An invoice for the purchase must always be affixed to the petty cash
   transaction slip.
5. Incoming cash will have an entry made in the Cash Receipts Journal.
   Incoming cash and checks will be placed in the cash drawer found in the
   center cabinet below the security monitor. This drawer is locked when the
   office is empty.
6. A weekly bank deposit is completed by the Administrative Assistant and is
   given to the Business Manager weekly along with the Cash Receipts Journal.

IV. AUTHORIZED USES
Disbursements are authorized from this fund for small purchases no larger than
$50. Acceptable reimbursement items include but are not limited to: office
supplies, classroom supplies, and postage. Unacceptable reimbursement items
include but are not limited to mileage and other travel related expenses, food, cell phone bills, and sales tax. No borrowing or cashing of personal checks from this fund will be allowed.