

BLUFFVIEW MONTESSORI SCHOOL POLICY 797 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 Slip 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.