

NUMBER:	<i>to be determined</i>
TOPIC:	Petty Cash
EFFECTIVE:	February 2004
CROSS-REFERENCE:	none
REVISION DATE:	February 2011
RESPONSIBILITY:	Superintendent of Business Services and Treasurer

POLICY STATEMENT:

The Halton District School Board recognizes employees may pay for minor operating expenditures in the course of their employment with the Board, and recognizes the importance of reimbursing employees in a timely manner. Therefore the Halton District School Board shall provide petty cash funds to schools to facilitate payment of minor operating expenditures that are required immediately.

PROCEDURE:1. Eligibility and Limits on Petty Cash Funds

“Minor operating expenditures” is defined as purchases less than or equal to \$100.

Petty cash funds are available to each Principal (or in the case of a twinned school, the Vice-Principal) and the Manager of Accounting as follows:

Elementary Schools-JK-6	\$500
Elementary Schools-JK-8	\$1,000
Secondary Schools (including Grade 7 to12)	\$2,000
Central Petty Cash (for J.W. Singleton Education Centre)	\$3,000

In some circumstances, the above limits may be insufficient to meet the school’s needs or a separate fund is needed for a particular department within a school due to frequent small-dollar purchases. In such cases, the Principal should provide a letter explaining the circumstances to the Manager of Accounting for consideration and approval.

2. Responsibilities

Note: In the following section, “Vice-Principal” may replace the word “Principal” in the case of a twinned school.

- All petty cash funds are the responsibility of the Principal. A school secretary or Manager of Administrative Operations may be delegated to be the custodian of the funds.
- All expenditures must be supported by an original receipt/invoice.
- To replenish the petty cash fund, complete a “Petty Cash Reimbursement Form” and attach all original receipts/invoices. After the Principal signs the form, it should be submitted to the Accounts Payable Department, J. W. Singleton Education Centre for processing. Please allow three weeks for replenishment.
- When a Principal terminates employment or is transferred to another location, the petty cash fund must be closed out. A Petty Cash Reimbursement Form should be completed. The remaining balance in the fund along with all receipts must total the amount of the allocation and be forwarded along with the to the Accounts Payable Department, JW Singleton Education Centre. A petty cash fund in the new Principal’s name will then be issued by the Accounts Payable Department.