

### PETTY CASH ACCOUNTS

In accordance with law, the Board may establish petty cash accounts for the schools in the district, not to exceed the amount of \$100 in each account. This account may be used to facilitate refunds and minor purchases of the school district. Expenditures against this account must be itemized, documented with receipts, and will be charged to the applicable fund. After a budget item is exhausted, no expenditures against the item may be made from petty cash.

The CEO/Business Manager will be accountable for the petty cash account. Disbursements from the account will not require Board approval or the signature of the Board president.

#### Legal References:

SDCL 13-16-24	<u>Unlawful contracts and warrants void</u>
SDCL 13-20-1	<u>Board approval required for contracts</u>
SDCL 13-20-3	<u>Contracts let in accordance with public agency procurement law</u>

1<sup>st</sup> Reading-1/19/2016  
2<sup>nd</sup> Reading-2/16/2016  
Date Adopted-2/16/2016  
Last Revised-