

**THE PROTESTANT SEPARATE SCHOOL BOARD  
OF THE TOWN OF PENETANGUISHENE**

**POLICY MANUAL**

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<b>POLICY TITLE:</b> Petty Cash Fund	<b>SECTION/CODE:</b> Purchasing – C2
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<b>APPROVAL DATE:</b> March 8, 2021	<b>SUPERSEDES:</b> May 9, 2016	<b>NUMBER OF PAGES:</b> Page 1 of 4	<b>REVIEW DATE:</b> March 1, 2021
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**STATEMENT**

It is the policy of The Protestant Separate School Board of the Town of Penetanguishene to ensure that there is a provision for allotment of petty cash funds to specified employees of the Board.

**PURPOSE OF FUND**

A Petty Cash Account is available for purchasing incidental and urgently required items. It is not to be used to purchase items normally ordered by requisition through the Board Office.

**ADMINISTRATIVE GUIDELINES**

1. Funds may be used for:
  - Incidental and urgently required items, purchased locally by cash, to a maximum of \$50.00, unless in extenuating circumstances and previously discussed with the Manager of Finance and Treasurer or the Supervisory Officer.
  - Freight and express charges to a maximum of \$50.00. If charges exceed that amount, the invoice should be forwarded to the Board Office, along with a Purchase Requisition, for payment by cheque
2. Funds may not be used for:
  - Items purchased and paid for by cheque and then submitted for payment through the Petty Cash account.
  - Items usually purchased by requisition
3. Petty Cash funds are allocated as follows:

<b>Account</b>	<b>Amount</b>
Board Administrative Assistant	\$150.00
School Administrative Assistant	\$100.00
Custodian	\$ 50.00

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March 8, 2021	May 9, 2016	Page 2 of 4	March 1, 2021

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4. Petty Cash Claims are to be submitted as follows:

a) Claims are to be submitted on the form provided (Appendix A):

- when the balance in the Petty Cash Fund is nearly expended;
- by August 15<sup>th</sup> of each year

b) Claims must be totaled correctly and certified by the Fund Holder and his/her immediate supervisor.

c) Every item listed on the report must have a corresponding receipt marked "Paid".

d) Every receipt should be submitted as follows:

- attached to the claim in consecutive order.
- completed noting the date, from whom purchased, and amount.

Note: If cash register tapes are used as receipts, items purchased are to be listed on tape or details are to be attached

5. In order that proper accounting records covering the expenditures are maintained, and to meet the auditor's requirements, it is important that procedures be followed as detailed.

6. If unforeseen expenditures arise which are not in conformity with these instructions, permission to deviate from the above must first be obtained from the immediate supervisor.

7. If any of the above steps have not been completed and no explanation provided, funds may be deducted directly from the fund holder who submitted the claim.

#### **THEFT OR DISAPPEARANCE**

In the event the fund is stolen or disappears, notice in writing is to be forwarded immediately to the Manager of Finance and Treasurer or the Supervisory Officer and the Supervisory Officer will inform the Board, giving full particulars.

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March 8, 2021	May 9, 2016	Page 3 of 4	March 1, 2021

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**RESIGNATION OR RETIREMENT OF FUND HOLDER**

When the Fund Holder's employment with the PSSBP ceases, the final Petty Cash Claim will be submitted with a final reconciliation to account for any remaining funds or overages (if applicable).

**GENERAL**

When a single purchase would approach the full amount of the Petty Cash allotment, the Fund Holder shall contact the Manager of Finance and Treasurer or the Supervisory Officer to see if the item may be purchased through the tendering process or otherwise procured at a better cost through the Board's purchasing power.

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Page 4 of 4

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**APPENDIX A**

**THE PROTESTANT SEPARATE SCHOOL BOARD OF THE TOWN OF PENETANGUISHENE**

**PETTY CASH REIMBURSEMENT CLAIM**

**Location:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Receipt #	Date	Item Purchased	Budget	Sub-Total	HST	Total
1						
2						
3						
4						
5						
		<b>Total Disbursements</b>				

Petty Cash Fund Amount	Minus Disbursements this Claim	Cash on Hand
\$	\$	\$

\_\_\_\_\_  
Signature of Petty Cash Holder

\_\_\_\_\_  
Signature of Supervisor