

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

POLICY MANUAL

POLICY TITLE:

Petty Cash Fund

SECTION/CODE:

Purchasing – C2

APPROVAL DATE:

October 4, 2021

SUPERSEDES:

March 8, 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:

Account	Amount
Board Administrative Assistant	\$150.00
School Administrative Assistant	\$150.00
Custodian	\$ 50.00

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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 15th 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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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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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						
		Total Disbursements				

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

Signature of Petty Cash Holder

Signature of Supervisor