

# THE SCHOOL DISTRICT OF PHILADELPHIA

SECTION: FINANCES  
TITLE: Petty Cash/Imprest Fund  
ADOPTED: April 27, 1981  
REVISED:

617

## 617 PETTY CASH/IMPREST FUND

### **Purpose**

Petty cash funds may be used for designated purposes so long as such funds are subject to adequate controls and safeguards.

### **Authority**

The Board authorizes the establishment of petty cash funds in the care of the principals or other administrators charged with the responsibility for the management and administration of budgetary allocations/appropriations or to those serving in acting capacities.

### **Delegation of Responsibility**

Each responsible person shall ensure that petty cash funds are spent only for designated purposes for which the fund was established, no single purchase for petty cash exceeds \$500, each request for funds is made in writing with any confirming papers attached and is signed by the requestor, funds are not used to circumvent the regular purchasing procedure, and the petty case box is secured daily.

A responsible custodian may choose to select an employe from the staff to carry out the functional operations on his/her behalf related to the maintenance, disbursement, recordkeeping, and safekeeping of the imprest funds. The functional custodian is directly accountable to the responsible custodian.

The responsible custodian shall provide for the safekeeping of funds and records and review the "Petty Cash Fund Custodian's Handbook".