

PETTY CASH FUNDS

Statement of Policy

The Peel District School Board approves of the establishment of Petty Cash Funds. These funds are replenished on a regular basis to the predetermined amount, in accordance with the regulations.

This policy is aligned with and supports the principles and expectations of the Board's Human Rights policy ([Policy 51](#)) and the Equity and Inclusive Education policy ([Policy 54](#)). At all times, this policy should be interpreted to be consistent with the Board's policies and the *Human Rights Code*.

Administrative Regulations

1. General

- 1.1 Only goods and services with a small dollar value, as specified in Operating Procedure Finance Support Services 7 – Petty Cash (FINS7), or required to meet emergency needs, can be purchased from a local retailer and paid from Petty Cash Funds.
- 1.2 Travel expenses can be paid from Petty Cash Funds in accordance with Operating Procedure Finance Support Services 7 – Petty Cash Fund (FINS 7).
- 1.3 The Petty Cash Fund expenses will be charged against the operating budget of the school, field office, or department, as the case may be.
- 1.4 Schools, field offices and departments must restrict expenditures to their budget limitations and Petty Cash Funds cannot be used to by-pass budget limitations.
- 1.5 The maximum amount purchased from Petty Cash Funds cannot exceed the authorized total of the fund; i.e. supplementing the Board funds would be prohibited.
- 1.6 The allowance shall be paid to a separate Petty Cash bank account set up for the location, e.g. Alloo Public School – Petty.
- 1.7 The location shall submit to the Accounting Department, as frequently as necessary, a Petty Cash Reimbursement Requisition Form, along with related original receipts in order to obtain replenishment.
- 1.8 All claims, as well as the Reimbursement Requisition, must be approved and signed by the individual responsible for the location. Claims relating to the individual responsible for the location must be approved and signed by their supervisor, e.g. a Principal's claim must be approved and signed by the Superintendent.

- 1.9 Reimbursement will be made to the vendor set up with a “PC” prefix for the location, e.g. “PC – Alloa PS”. The person so identified is accountable for the fund.
- 1.10 All purchases must be in accordance with Policy 80 – Procurement and Operating Procedure Corporate Support Services 5.
- 1.11 These funds are subject to audit by the internal and external auditors at any time.

2. Allocations

- 2.1 All amounts allocated for Petty Cash will be in accordance with Operating Procedure – Finance Support Services 7.
- 2.2 The process required to acquire petty cash funds or to change amounts is included in Operating Procedure – Finance Support Services 7 and all changes will be included from time to time in published revisions of Operating Procedure – Finance Support Services 7.

References: Operating Procedure Finance Support Services 7 – Petty Cash Fund (FINS 7)
Corporate Support Services 5 – Procurement (CSS 5)
Policy 80 - Procurement

(Bold print and underline signifies new language)
(* signifies removal of text)

Revised March 15, 1971
Revised December 1974
Revised January 1975
Revised January 1976
Revised February 1977
Revised August 1979
Revised March 1980
Revised February 1981
Revised February 1984

Revised June 1986
Revised September 8, 1987
Revised April 9, 1991
Revised August 26, 1997
Revised January 1, 1998 (*to reflect change in Board name*)
Revised April 11, 2000
Reviewed February 25, 2003
Reviewed December 2005
Revised February 25, 2014
Revised November 13, 2018