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## CASH MANAGEMENT

### Background

The District has a responsibility to keep all funds safe and to produce accounting records which are easily auditable. By its nature, cash is difficult to control and to audit, thus requiring prudent control. Therefore:

- The use of petty cash within the District shall be minimized.
- The use of cash to conduct financial affairs shall be avoided where possible.
- Cash disbursements shall be fully documented and allow for ease of accounting, and authority to conduct cash transactions shall be controlled and limited.

### Procedures

1. Petty cash disbursements shall only be used for:
  - 1.1 Small purchases, not exceeding the size of the petty cash float, purchases which cannot be paid through other payment methods and/or where it is impractical or untimely to generate a cheque.
    - 1.1.1 Purchases that are made on a continuing basis at the same source shall be governed by **Administrative Procedure 515 – Purchases**.
  - 1.2 Emergent situations which a Principal or Manager deems essential to conduct classes or business.
2. All disbursements must be supported by receipts, invoices or documents indicating nature of expense.
3. All reimbursement claims must be submitted on a Petty Cash Form (Form 512-1) and signed by the Principal or Department Manager.
4. In compliance with the Financial Information Act the following payment requests against budgeted funds shall not be paid from petty cash:
  - 4.1 Individual travel and expense claims (Form 513-1), including all field trip related travel.
  - 4.2 Registration and membership fees paid up front by employees. These are to be claimed on an expense claim (Form 513-1).
5. The maximum Petty Cash Fund shall be established at \$1,000.00.
  - 5.1 Special circumstances calling for a cash float shall be approved by the Secretary Treasurer.

## Administrative Procedure 512

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6. The established Petty Cash Fund levels are deemed a 'float' with replenishment on an "as required" documented basis.

Reference: Sections 22, 23, 65, 85 *School Act*  
*Financial Information Act*

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