



Regina Roman Catholic Separate School Division # 81

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| Fiscal Management 4102 Petty Cash Funds | Administrative Application | |
| | Effective: | January 7, 2019 |
| | References: | The Education Act, 1995; Section 85 Policy 2 – Role of the Board Policy 12 – Role of the Director |
| | Status: | Operational |

Preamble

The Regina Catholic School Division (RCSD) authorizes the establishment of Petty Cash Funds as required for the improved efficiency of the school division. A petty cash fund is used to facilitate and accelerate the processing of low value transactions. Petty cash should only be used when purchasing cards cannot be used.

Application

1. Usage

Petty cash funds are to be used solely for the payment or purchase of postage, minor office supplies, consumables, instructional supplies and other incidentals, as may be necessary from time to time.

2. Limits

Petty cash funds will not exceed \$500 for elementary schools and \$1,000 for high schools. Petty cash funds may be issued to employees based on the needs of their position at the discretion of the Chief Financial Officer. Except in extenuating circumstances, no single purchase made through the use of petty cash shall exceed \$100.

3. Documentation

All purchases shall be supported with appropriate invoices and receipts. Except in extenuating circumstances, written statements will not be accepted as proper documentation. Packing, debit, or credit card slips are not considered as appropriate invoices and/or receipts.

4. Exclusions

The following items are excluded from reimbursement:

- a. salary or wage payments
- b. personal loans or advances
- c. travel expenses and registration fees
- d. alcohol
- e. honorariums
- f. vendor invoices



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- g. purchases for employee(s) benefits (e.g. lunches, flowers, coffee, personal gifts)
5. **Replenishment**
Schools and other petty cash managers shall apply for the replenishment of all vouchers paid and accumulated when the petty cash expended reaches the 75% level. The Accounts Payable Administrator upon receipt of a properly completed requisition with the required invoices and receipts attached shall replenish petty cash funds. The requisition shall be grouped according to the budget account number(s) to which the expenditures are to be charged. Unsigned, uncoded, or erroneous invoices and receipts will be returned to the petty cash manager for correction.
6. **Authority**
Petty cash funds shall be administered in the following manner:
- a. In schools, the principal shall be responsible for the administration of petty cash funds and shall approve all purchases made from the fund.
 - b. Upon receipt of an application for such, the Chief Financial Officer may authorize petty cash funds in Catholic Education Centre offices. The applicant shall administer any such fund.
 - c. In extenuating circumstances, the Chief Financial Officer may authorize the replenishment of petty cash funds for which invoices and receipts have not been submitted or for items in excess of \$100.
 - d. An individual to whom petty cash is issued is personally responsible and any loss or shortage in respect of petty cash may be recovered from that individual.
7. **Shortages**
If a shortage is discovered, it must be reported promptly to the Comptroller and Chief Financial Officer who, after reviewing the circumstances of the case, shall take whatever corrective or recovery action is necessary.
8. **Audit**
Petty cash funds shall be subject to audit at any time. The petty cash fund must always contain the correct balance in either cash or invoices/receipts, or both.