



KAWARTHA PINE RIDGE DISTRICT SCHOOL BOARD

ADMINISTRATIVE REGULATION

Regulation Name: Petty Cash Funds

Regulation Code: BA-4.3.1

Section: Business and Administrative Services

Policy Code Reference: BA-4.3

Established: February 25, 1999

Revised or

Reviewed: October 29, 2009; February 27, 2014; April 25, 2019; January 29, 2024

1. OBJECTIVE

The objective of this administrative regulation is to provide Board staff with the rules and procedures for drawing, dispersing and managing petty cash funds.

2. DEFINITIONS

Audit

An objective examination and evaluation of financial records to make sure that the financial records are a fair and accurate representation of the transactions they claim to represent.

Board

The corporate Board which maintains the daily operation of the system; Kawartha Pine Ridge District School Board; a reference specifically pertaining to Kawartha Pine Ridge District School Board as a legal entity; also referred to as KPR or KPRDSB.

Expenditure

Expenditure is a financial cost for a good or service used to enhance program delivery, learning opportunities, and/or various activities in the school/department. All expenditures must be supported with an invoice or receipt.

Invoice

An invoice is an itemized list with the price of goods or services received.

Petty Cash

Petty cash is a small amount of cash kept at the school or board office to pay for minor expenses.

Special Event

A special event is a non recurring event at a school for the purposes of school fundraising or enhancement of student education.

3. APPLICATION

This administrative regulation applies to employees of the Board who request, approve, distribute, or use petty cash.

4. RESPONSIBILITY

Principals, senior administration and department managers are accountable for the petty cash fund and appropriateness of all items acquired through the petty cash fund on behalf of the Board. Principals, senior administration and department managers are responsible for approving petty cash requests, ensuring original receipts are provided and retained for each transaction. Principals, senior administration and department managers are responsible for conducting unscheduled petty cash counts at least twice a year.

The Superintendent, Business and Corporate Services, is responsible for administering this regulation and approving limit increases for petty cash.

The Finance Department is responsible for administering petty cash funds to the schools or Board departmental office. It is the Finance Department’s responsibility to ensure proper authorization has been provided, funds are delivered to the school or Board departmental office, original receipts are retained, and the petty cash fund is reconciled and closed at the end of each school year.

All staff involved in the administering and utilization of petty cash, at any level of the organization, must ensure petty cash funds are kept intact and secured at all times and follow the principles and directions of this administrative regulation.

5. PROCEDURE

5.1 Each school and departmental office under the jurisdiction of the Board may draw a petty cash fund which shall be subject to the following upper limits:

5.1.1	Elementary Schools	\$250
5.1.2	Secondary Schools	\$500
5.1.3	Board Departmental Office	\$500

Exceptions of temporary increases may be requested subject to approval by the Superintendent of Business and Corporate Services or designate.

5.2 Each school or Board departmental office designated in Section 5.1 above, may draw the full amount, a lesser amount, or may decline to utilize the service.

5.3 Each request for replenishment shall be initiated with the completion of the Petty Cash Reimbursement Request form and shall be sent to the Finance Department, along with original receipts for expenditures, and approved by the principal or designate, or the supervising superintendent or the department manager.

5.4 Expenditures incurred through the use of petty cash should normally be for across-the-counter items that are less than \$100 in value. The expectation is that only these funds will be used for such expenditures.

- 5.5 Petty cash funds are subject to internal and external audit and shall be maintained in accordance with accepted accounting practices, for example, at any given time, cash value of receipts plus actual cash on hand shall total the amount of the fund established.
- 5.6 Petty cash receipts should be marked as paid and initialed. Principals and department managers whose schools/departments utilize petty cash funds should conduct unscheduled counts at least twice a year.
- 5.7 All petty cash funds must be closed at the end of each school year. Petty cash funds issued for a special event must be closed once the event is complete.

6. RELATED POLICIES, ADMINISTRATIVE REGULATIONS OR PROCEDURAL DOCUMENTS

Board Policies:

[BA-4.3, Petty Cash Funds](#)

[BA-4.8, Fundraising](#)

[BA-5.1, Procurement Procedures](#)

[BA-4.10, Expenses and Reimbursements for Employees](#)

Administrative Regulations:

[BA-5.1.1, Procurement Procedures](#)

[BA-5.1.1D, Procurement Procedures – Appendix D – Purchasing Cards](#)

7. REFERENCE DOCUMENTS

Legislation:

[Broader Public Sector Accountability](#)

[Education Act](#)