

## Sharyland Independent School District Petty Cash Procedures

The purpose of a petty cash is to make cash purchases of small amounts in extinguishing circumstances where a PO can not be obtained in an instant. The petty cash is limited to Campus Activity Accounts (Fund 461) purchases only.

The following guidelines will administrate all petty cash accounts:

1. Each campus will be allowed one petty cash account.
2. The campus principal will be responsible for the petty cash.
3. Petty cash must be safeguarded and stored in a secure location with a lockbox.
4. Requests for reimbursements from petty cash must include an original itemized, legible receipt/invoice from vendor.
5. It is strictly prohibited to cash checks from petty cash fund.
6. Petty cash is not intended to circumvent District procurement policies and or/procedures.
7. Petty cash may be used for emergencies. An emergency constitutes a condition whereby the failure to secure the unanticipated expenditure will hamper District operations.
8. Petty cash must be reconciled on a monthly basis.
9. Petty cash must not exceed or be less than the authorized amounts.
10. Receipts must not include sales tax.

*The District is exempt from State taxes. Any taxes paid will become the personal liability of the employee making the purchase. A Texas Sales and Use Tax Exemption Certification must be remitted to the merchant at time of purchase.*

### **Requesting Petty Cash**

The petty cash account will be established and approved at the beginning of each fiscal year by entering a requisition using the campus principal as the vendor.

- A. Vendor: Campus Principal
- B. Account: 461-00-1109-23-XXX-00-0-000
- C. Description: To establish petty cash for fiscal year 20XX-20XX.
- D. Amount: limited to authorized amounts

The following are the petty cash limits:

Elementary	\$150
Jr High	\$200
High School	\$250

The check will be issued out to the campus principal. The campus principal will be responsible to endorse the check and cash it at the bank.

## **Sharyland Independent School District Petty Cash Procedures**

### **Using Petty Cash**

A *Petty Cash Voucher* will be required for every petty cash purchase. The voucher should include the following:

Before purchase:

- A. Date of Request: the day requesting petty cash.
- B. Amount Requested: amount of petty cash requested.
- C. Expense Account: the account the purchase will be charged to.
- D. Reason: description on the need of the petty cash.
- E. Name: the employee who will be using the petty cash.
- F. Signature: person authorized to distribute petty cash

After Purchase:

- G. Date Receipt Received: the day the receipt was turned in.
- H. Receipt: the amount of the receipt and attach itemized receipt in designated area.
- I. Change: difference of amount requested and receipt amount.
- J. Signature: signature of employee using the petty cash after the purchase.

The employee must submit the receipt to the responsible petty cash employee upon arrival with purchase. Any excess funds must be returned to the petty cash account.

Always provide a tax-exempt form to employee requesting petty cash to avoid any sales tax being charged on purchases. Sales tax charge will become the responsibility of the employee using petty cash.

The expense account to be charged for a petty cash purchase, must have available funds at the time of purchase. Purchases charged to an expense account with unavailable funds will become the personal liability of the employee.

### **Replenishing Petty Cash**

As needed, the petty cash can be replenished by submitting the *Petty Cash Replenish Form* to the Business Office Accountant, Maida Dominguez, for processing. The form must include the following:

- A. Vendor Name: Campus Principal
- B. Vendor Number: vendor key for the campus principal
- C. Vendor: who the purchase was made from.
- D. Description: detail of purchase made.
- E. Account: expense account number to charge purchase.
- F. Amount: amount of each receipt.
- G. Requested by: person requesting check and date.
- H. Approved by Campus Principal: campus principal's signature and date.
- I. Approved by Business Office: business office signature and date.

## Sharyland Independent School District Petty Cash Procedures

When submitting the *Petty Cash Replenish Form*, submit all vouchers with receipts as backup. Please keep copies of all items being submitted to the business office for your records.

### Monthly Petty Cash Reconciliation

Petty cash must be reconciled on monthly basis to ensure the petty cash is in balance. The petty cash must never go over or under the allowed authorized amount.

Use the *Petty Cash Reconciliation Form* to assist you in reconciling on a monthly basis. The business office will conduct a training on how to reconcile the petty cash account. If you require additional assistance or have any questions, please contact the business office.

### At Year End

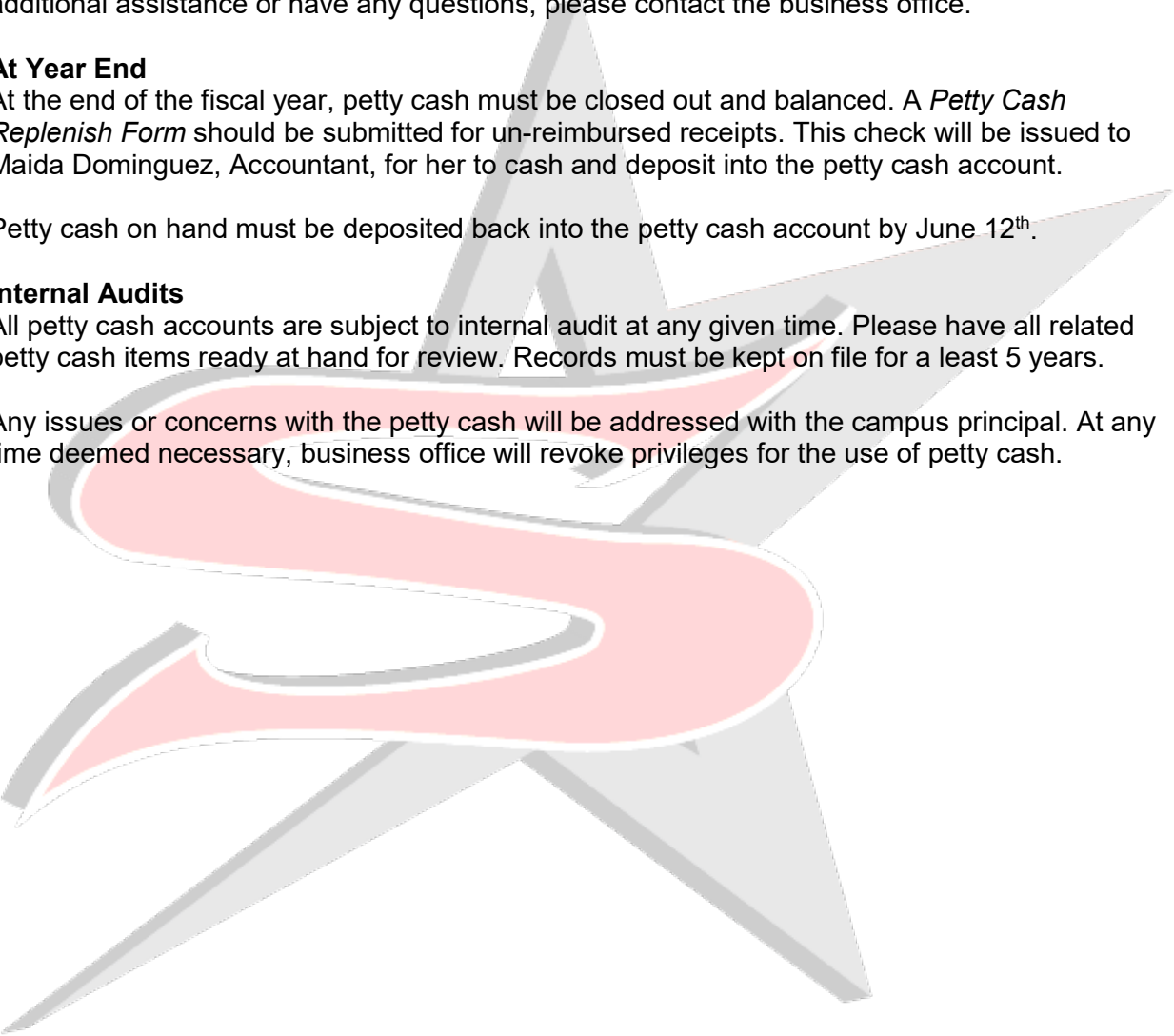
At the end of the fiscal year, petty cash must be closed out and balanced. A *Petty Cash Replenish Form* should be submitted for un-reimbursed receipts. This check will be issued to Maida Dominguez, Accountant, for her to cash and deposit into the petty cash account.

Petty cash on hand must be deposited back into the petty cash account by June 12<sup>th</sup>.

### Internal Audits

All petty cash accounts are subject to internal audit at any given time. Please have all related petty cash items ready at hand for review. Records must be kept on file for a least 5 years.

Any issues or concerns with the petty cash will be addressed with the campus principal. At any time deemed necessary, business office will revoke privileges for the use of petty cash.





## Sharyland ISD Petty Cash Voucher

Attach Receipt Here.

### Before Purchase:

Date of Request: \_\_\_\_\_

Amount Requested: \$ \_\_\_\_\_

Expense Account:

\_\_\_\_\_

Reason: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

### After Purchase:

Date Receipt Received: \_\_\_\_\_

Receipt: \$ \_\_\_\_\_

Change: \$ \_\_\_\_\_

Signature: \_\_\_\_\_

*I understand I must adhere to the districts petty cash and purchasing procedures. Upon violating these procedures, I will become personally liable for unauthorized use of petty cash.*



**SHARYLAND INDEPENDENT SCHOOL DISTRICT  
PETTY CASH REPLENISH FORM**

**VENDOR NAME:** \_\_\_\_\_

**VENDOR NUMBER:** \_\_\_\_\_

	VENDOR	DESCRIPTION	ACCOUNT NUMBER	AMOUNT
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				

**TOTAL PAYMENT** \_\_\_\_\_

**REQUESTED BY:** \_\_\_\_\_

**APPROVED BY CAMPUS PRINCIPAL:** \_\_\_\_\_

**APPROVED BY BUSINESS OFFICE:** \_\_\_\_\_



SHARYLAND ISD  
PETTY CASH/CHANGE FUND RECONCILIATION

Department: \_\_\_\_\_ Date: \_\_\_\_\_

Petty Cash

Change Fund

Authorized Amount: \_\_\_\_\_

Checks (Total) \$ \_\_\_\_\_

**Cash on Hand**

**Currency**

Count	Denomination	Value
	100.00	\$ _____
	50.00	\$ _____
	20.00	\$ _____
	10.00	\$ _____
	5.00	\$ _____
	1.00	\$ _____

Count	Loose Coins	
	0.50	\$ _____
	0.25	\$ _____
	0.10	\$ _____
	0.05	\$ _____
	0.01	\$ _____

Count	Rolled Coins	
	0.50	\$ _____
	0.25	\$ _____
	0.10	\$ _____
	0.05	\$ _____
	0.01	\$ _____

Cash Subtotal \$ \_\_\_\_\_

Cash & Checks \$ \_\_\_\_\_

Receipts:

VENDOR AMOUNT

	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____

Receipt Subtotal \$ \_\_\_\_\_

TOTAL CASH/RECEIPTS \$ \_\_\_\_\_

AUTHORIZED AMOUNT \$ \_\_\_\_\_

Variance \$ \_\_\_\_\_