



Making something amazing.

Adopted: 3-4-18

## 718 PETTY CASH FUND

### I. PURPOSE

The School Board authorizes the establishment of a petty cash fund in The Studio School administrative department.

### II. GENERAL STATEMENT OF POLICY

The purpose of the petty cash fund is to provide a source of ready cash for the payment or refund of the purchase of low dollar value items.

### II. PROCEDURES

- A. The Executive Director and Operations Director and/or Business Manager shall sign a statement indicating responsibility for the petty cash fund.
- B. The Executive Director or designee shall maintain administrative rules regarding petty cash procedures.

### ACKNOWLEDGEMENT OF RESPONSIBILITY FOR THE PETTY CASH FUND

*I acknowledge and agree to my responsibility for administration and oversight of the petty cash fund, and my obligation as a Studio School Administrator to oversee and manage the fund in accordance with school policies and procedures, MN Statute, and State and Federal laws.*

*I understand that if I have questions, at any time, regarding the petty cash fund and my role and responsibilities, I will consult with my immediate supervisor, The Studio School Board of Directors, and/or the school's accountant or legal counsel.*

Studio School Executive Director	Date
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Studio School Operations Director or Business Manager	Date
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