

Recommendation to change the YPICS Petty Cash Policy and Procedure based on the needs of the school.

1. Remove Assistant Executive Administrator
2. Increase amount to \$1000

Example of the expenses for one week of sports games at Bert Corona Charter High School.

| | Basketball Game 1 | Soccer Game 1 | Basketball Game 2 | Soccer Game 2 | Weekly Expense |
|-----------|-------------------|---------------|-------------------|---------------|----------------|
| Referee 1 | \$86 | \$86 | \$86 | \$86 | \$688 |
| Referee 2 | \$86 | \$86 | \$86 | \$86 | |

Petty Cash

Policy: The Executive Administrator/~~Assistant Executive Administrator~~ will keep a petty cash box not to exceed ~~\$500~~ **\$1000**. Petty cash will be kept in a lockbox that is stored in a secure location. Access to the cash box will be limited to authorized personnel. Petty cash shall only be used for reasonable and allowable school purposes (No personal use).

Procedures:

- The Executive Administrator/~~Assistant Executive Administrator~~ will manage the petty cash fund.
- The Executive Administrator/~~Assistant Executive Administrator~~ will maintain a log of all disbursements made from the petty cash fund and will use a petty cash slip for all disbursements. The petty cash slip must be signed by the Executive Administrator/~~Assistant Executive Administrator~~ and the petty cash recipient.
- Within 48 hours of the petty cash withdrawal, the petty cash recipient will submit an original receipt to the Executive Administrator/~~Assistant Executive Administrator~~ who will attach the receipt to the petty cash slip and store in the petty cash box.
- At all times the petty cash box must contain receipts, petty cash slips, and cash totaling ~~\$500~~ **\$1000**.
- When the petty cash balance is low the Executive Administrator/~~Assistant Executive Administrator~~ will prepare a petty cash reimbursement form, totaling all the petty cash disbursements and attaching the original petty cash slips and receipts to the form. The Executive Director or Chief ~~Financial~~ Operations Officer will review and approve the petty cash reimbursement form and supporting documentation.
- The Accounts Payable Department will forward the petty cash reimbursement form and original supporting documentation to ExED.
- The ExED Accounting Analyst will record the petty cash disbursements in the general ledger and issue a check made payable to the Program Coordinator in the amount of the total petty cash disbursement.
- It is the Executive Administrator's/~~Assistant Executive Administrator~~ responsibility to cash the check and to keep track of funds in the box. Reconciliation must occur when funds are replenished, and/or at a minimum, annually.
- ExED will conduct surprise counts of the petty cash fund.
- Loans will not be made from the petty cash fund.