

Board Policy

Code No. 702

CASH IN SCHOOL BUILDINGS and/or DISTRICT OFFICE

The amount of cash that may be kept in the school building or district office for any one day is sufficient for that day's operations. Funds raised by students are kept in a locked area of the office until they can be deposited.

A minimal amount of petty cash is kept in the district and high school offices. Petty cash is only to be used to pay small amounts owed to staff, less than \$20, and for student meal needs when traveling. Petty cash is not to be used for employee meal or travel expenditures. For any disbursement from petty cash, a receipt or other appropriate supporting documentation should be maintained with the remaining petty cash until it is replenished. The supporting documentation should then be maintained with the disbursement records to support the replenishment.

It shall be the responsibility of the Superintendent or designee to develop administrative regulations to determine the amount of cash necessary for each day's operations, to establish any necessary petty cash accounts, to determine how often deposits must be made and to comply with this policy.

Legal Reference: [Iowa Code § 279.8](#)

Cross Reference: 701.1 *Depository of Funds*
 704 *Revenue*

Approved: March 18, 1996

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