

Urban Pathways K-5 College Charter School

Board of Trustees Policy

PETTY CASH POLICY

Petty cash funds may be used for designated purposes so long as such funds are subject to adequate controls and safeguards.

The Board of Trustees ("Board") of the Urban Pathways K-5 College Charter School ("Charter School") authorizes the establishment of petty cash funds in the care of the Chief Executive Officer or other administrators charged with the responsibility for the management and administration of budgetary allocations/ appropriations or to those serving in acting capacities.

Each responsible person shall ensure that petty cash funds are spent only for designated purposes for which the fund was established, no single purchase for petty cash exceeds \$500, each request for funds is made in writing with any confirming papers attached and is signed by the requestor, funds are not used to circumvent the regular purchasing procedure, and the petty cash box is secured daily.

A responsible custodian may choose to select an employee from the Charter School staff to carry out the functional operations on his/her behalf related to the maintenance, disbursement, record keeping, and safekeeping of the imprest funds. The functional custodian is directly accountable to the responsible custodian.

The responsible custodian shall provide for the safekeeping of funds and records.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.