MURFREESBORO CITY SCHOOL BOARD POLICY

Descriptor Term:	Descriptor No:	Date Adopted:
PETTY CASH ACCOUNTS	FM 1	12/97
	Reviewed/Revision Adopted: 2/01; 1/12	

In order to facilitate refunds and minor purchases, the central office and the individual schools (including extended school programs) in the system may maintain petty cash funds. These funds will be used for the payment of permissible and properly itemized bills for materials, supplies, or services under conditions calling for immediate payments. The Board shall determine the maximum amount to be available in any fund.

The Director of Schools or the Director's designee shall be responsible for disbursing and accounting for money from the central office fund. The principal or site director for extended school programs in each school shall have the same responsibility regarding individual school funds.

Expenditures against these funds must be itemized and will be charged to the applicable budget code. After a budget item is exhausted, no expenditures against the item may be made from petty cash.

Itemized expenditures from the individual school funds shall be maintained and kept on file at each school. Expenditures made from the central office fund and extended school funds shall be itemized and kept on file in the Finance Department at the central office.

Legal Reference:

Tennessee Internal School Financial Management Manual, Section 5.