

PETTY CASH FUNDS

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The Alexandria City School Board (Board) may by resolution establish one or more petty cash funds for the payment of properly itemized bills for materials, services, or supplies furnished to the school division under conditions calling for immediate payment to the vendor upon delivery. Such funds do not exceed \$2,000.00 each.

If it establishes any petty cash funds, the Board will appoint an agent or other person authorized only to approve payment of claims arising from commitments made pursuant to provisions of law from such petty cash funds. Any agent or person into whose hands any such fund is placed may pay such claims therefrom without necessity of prior receipt and audit of the claims by the Board and without approval and issuance of the warrant of the Board.

The petty cash custodian, through the Clerk of the Board, will report payments from petty cash funds to the Board or to any appointed agent of the Board for approval and reimbursement promptly after any claim has been paid.

A bond in the amount of \$4,000.00 will be required for each person distributing petty cash funds, but no additional bond should be required of any person already bonded in the required amount.

- Adopted: October 24, 1996
- Amended: May 29, 2008
- Amended: December 3, 2015
- Affirmed: December 5, 2019

- Legal Ref.: Code of Virginia, 1950, as amended, § 22.1-123.

- Cross Ref.: DJF Purchasing Procedures

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Commented [1]: "clerk of the board" in VSBA model policy

Commented [2]: also clerk of the board in the code. <https://law.lis.virginia.gov/vacode/title22.1/chapter8/section22.1-123/>

Revised to include the clerk in the process for code alignment.