

## Title: Cash on Hand

### Control Information

Control Item	Details
Owner/Curator	Payton James-Amberg
Policy #	Procedure00003b
Supersedes	None
File Location	www.muddycreekcharterschool.org
Board approval date	April 29, 2010

### Revision History

Revision	Date	Revision Description	Originator
A	2008	Initial Release	Mark Hazelton
B	April 29, 2010	Reaffirmation of procedure	C. H. Horning

## 1.1. Objective:

The objective of this policy is to define the following:

1. Define the person responsible for the cash on hand at the school.
2. Define the method for storing cash on hand at the school.
3. Define the requirements for documenting purchases.
4. Define the maximum amount for any single expenditure.
5. Define the method for reimbursing the cash on hand at the school account.

## 1.2. Person responsible for the operating cash

The person responsible for the operating cash is the book keeper. The book keeper will be responsible for safe keeping, proper documentation and ensuring the spending limit is not exceeded.

## 1.3. Method for storing operating cash

The operating cash shall be stored in the fireproof cabinet. This cabinet is to remain locked unless the book keeper is present.

## 1.4. Documentation requirements

Every expenditure must be documented with a receipt.

## 1.5. Maximum amount for any single expenditure

The maximum single expenditure is \$100.

## **1.6. Method to reimburse the cash on hand at the school account**

Receipts will be submitted to the administrator. The administrator will then replace the cash by giving the reimbursed amount to the book keeper.