PETTY CASH PURCHASE

A. Cash purchases are permitted from personal funds under the conditions indicated below. In the case of small transactions from local vendors, it is the suggested method. Reimbursements for such purchases are then made from purchasing department imprest cash funds.

1. The purchasing agent must be contacted in advance of the purchase to authorize the cash transaction.

2. Purchases are limited to maximum of $35.00 for any single transaction.

3. Purchases may not be made for items in stock.

4. To obtain reimbursement, the purchaser must present a receipted sales slip or ticket specifically indicating what the expenditure was for and indicating on the slip the following:
   a. Account number to be charged,
   b. Signature of the person being reimbursed,
   c. Signature of the superintendent, deputy superintendent, or director authorized on the account charged if different from the above signature(s), and
   d. IISD telephone number of the person being reimbursed.

5. The individual making the purchase should advise the sales clerk that “This is an IISD tax-free cash purchase and should be marked tax exempt.” In the event that the sales clerk is reluctant to accept this condition, the staff member should not argue the point, but simply pay the tax. Receipts that show a tax collected will be reimbursed in full. [Note: Tax exempt numbers are D-381737701 (Federal I.D.) and 690351722 (State I.D.)]
6. Security requirements restrict the size of imprest funds; therefore, the following limitations have been established:

a. Other imprest funds should not be reimbursed from these funds. They should be replenished in accordance with the procedures in business and finance (to be established).

b. Requests for cumulative reimbursements should be limited to $70.00.

B. Reimbursement for petty cash purchases may be obtained at the business office in the Thorburn Education Center.

POLICY

Adopted: November 15, 1983