

REVOLVING CASH FUND

1. The purpose and scope of this administrative regulation is to establish procedures for the administration of the District's Revolving Cash Fund. The Revolving Cash Fund is an imprest fund established by the Board in the amount of \$50,000.
2. The Revolving Cash Fund is established to provide funds for expenditures of an emergency nature, for correction of errors in salary calculations for delayed paychecks, for payments to vendors who will not accept purchase orders or require payment with the order, for advances and/or reimbursement to employees for expenses incurred on District business, for refunds, for purchases where immediate payment will result in cost savings to the District, or other expenditures authorized by the Board.
3. Revolving Cash Fund monies shall be deposited with a local bank or other financial institution where the funds are FDIC insured or collateralized.
4. Expenditures from this fund shall only be made for purposes which are legal expenditures for the District.
5. For all expenditures, receipts shall be provided documenting the date, purpose, and amount of the expenditure. Original receipts shall be required. Only in exceptional situations may alternative methods of documenting an expenditure be used.
6. At least monthly, the Revolving Cash Fund shall submit a reimbursement claim (with supporting documentation) to the District for expenditures paid from the Fund. All sums received in payment of the reimbursement claims shall be deposited to the Revolving Cash Fund bank account. No monies other than those belonging to the Revolving Cash Fund shall be deposited to that account.

Reference: Education Code Sections 42800-42806,45167

Regulation approved: June 20, 1998; January 16, 2001