

REVOLVING CASH FUND

In accordance with Education Code 42800, the Board has authorized a Revolving Cash Fund in the amount of \$50,000.

The purpose of this fund shall be to provide for efficient payment of expenditures of an emergency nature, to provide funds for correction of errors in payroll calculations, for delayed pay checks, for advances/reimbursements to employees for costs incurred on District business, for refunds, for purchases where immediate payment will result in savings to the District, and for other legal expenditures of the District.

No moneys shall be expended from the Revolving Cash Fund except for expenditures, which are a legal charge against the District.

The Superintendent, or designee, shall be the custodian of the Revolving Cash Fund and have responsibility to account for this fund.

Reference: Education Code Sections 42800-42806, 45167

Policy adopted: January 20, 1998; January 16, 2001