

### 8.17 Revolving Cash Fund

1. A revolving cash fund in an amount not to exceed \$25,000 ~~shall~~ may be established in a checking account of a local bank, ~~or the district may establish petty cash funds out of its existing accounts.-~~
2. The ~~Associate-Executive Vice~~ Chancellor or designee is authorized to sign papers, checks, and drafts in connection with this fund.
3. The District revolving cash fund may be used for:
  - a. Convenience and efficiency in securing materials, services, or in paying expenses.
  - b. Advances or reimbursement for conference attendance or travel properly approved and in the interest of the District.
  - c. Reimbursements for tuition fees and other user fees in accordance with refund policies of the District.
  - d. Mileage payments.
  - e. Small expenditures for which the formal warrant procedure would be excessively expensive.
  - f. Reimbursements for approved expenses paid out of pocket.
  - g. Purchase orders requiring prepayment or cash with order.
  - h. Establishment of ~~revolving charge~~ petty cash funds as may be necessary for the efficient operation of the District.
  - i. Other minor expenditures as authorized by the Chancellor-~~Superintendent~~ or the ~~Associate-Executive Vice~~ Chancellor.
4. Each College shall have one revolving cash fund (petty cash) for emergency purchases in an amount not to exceed the limit set by the Chancellor-~~Superintendent~~ or the ~~Associate-Executive Vice~~ Chancellor.
5. Claims shall be allowed and payments made for materials or services only when supported by properly documented invoices detailing expenditures, or when itemized on the ~~District Petty Cash Reimbursement Claim Form~~ ~~District conference claim forms~~. Claims shall indicate the date, description, purpose, and the item cost of expenditures.
6. The Board shall ratify such expenditures ~~monthly~~ as part of the bills and salaries report.

(Revised ~~9/99~~ xx/11)