

# 508 Petty Cash

## Belief

The Maskwacis Education Schools Commission (MESC) follows cultural and traditional teachings of the Maskwacis Cree, in particular Wahkohtowin. Wahkohtowin is the belief that all things are related and connected, that all of existence has spirit and that living in a good way requires us to maintain good relationships with each other and other aspects of existence. We recognize that respect for mother earth, elders, youth, and the Treaties are paramount to planning ahead and making decisions for future generations.

The MESC believes that in order to facilitate some flexibility and ease in the accommodation of minor miscellaneous expenses, petty cash accounts may be established.

## Procedures

1. The Associate Superintendent of Business Services is authorized to establish appropriate petty cash funds at Commission sites upon request.
2. The Site Leader will be responsible for the control, security and custody, and accountability of the Site's petty cash fund.
3. All sites will be provided a maximum of \$4,000 for emergency expenditures or for unforeseen circumstances and will be replenished on an as needed basis.
4. A cheque requisition must be completed, expenses coded to the appropriate line items, all identifiable receipts must be attached and signed before submitting to the Director of Finance for approval.
5. Petty cash should be replenished once expenses reach \$500 by using **Form 506-2 - Atrieve**.
6. Note, expenses reimbursed through petty cash will be coded to your approved budget line items.
7. Funds remaining in petty cash are to be turned in at the end of each school year and will be re-issued at the beginning of the next school year.

## References

MESC Board of Governors Policy; EL-4