



POLICY # D.1.F

Petty Cash

The Board recognizes the need for petty cash at SEC. This will be to facilitate minor purchases in day to day operations. The current authorized value for SEC's petty cash is \$2,000.00

The Board authorizes the Director of Operations to be the primary caretaker of these funds and expects proper accounting systems be in place to account for transactions.

In the absence of the Director of Operations the following persons have authorization to dispense. Funds in accordance with the accompanying procedure.

Director/Principal

Administrative Assistant/Facilities

IT/Student Services

The Director/Principal is required to verify cash contents semi-annually, in December and in June. They will record on the petty cash cheque that they verified contents at this time.

Adoption Date: August 21/12	Revision Date: October 2015
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