M E M O R A N D U M

DATE: March 17, 2011

TO: Board of Directors

FROM: Mark Mansell

SUBJECT: Establishment of Revolving and Petty Cash Funds

In order to offer our patrons the ability to pay for purchases, fees and fines on-line, it is required that we establish a "Merchant Account" with a balance of $1,000. Therefore, it is my recommendation that we establish the revolving and petty cash funds for the remainder of the 2010-2011 school year and the entire 2011-2012 school year as follows:

GENERAL FUND

District Revolving Fund	$4,500
District Office Petty Cash	$ 50
K-8 Cafeteria Change Fund	$ 20
High School Cafeteria Change Fund	$ 80
K-5 Office Petty Cash	$ 50
District On-line Merchant Account	$1,000
Total General Fund	**$5,700**

ASB FUND

9-12 Revolving Fund	$2,800
6-8 Revolving Fund	$1,055
6-8 Petty Cash	$ 15
K-5 Revolving Fund	$1,000
Total ASB Fund	**$4,870**