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# SCHOOL DISTRICT NO. 36 (SURREY)

No. 4420

## POLICY: IMPREST FUNDS

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### 1. PHILOSOPHY

- 1.1 The Board considers that efficiency and good value can be achieved through the utilization of imprest funds to acquire supplies where:
- a. the savings in the total life cycle cost and increased effectiveness of the supplies being purchased do not warrant the additional cost of more extensive purchasing procedures; and
  - b. the value of purchases does not indicate a need, as a public institution, to provide wide supplier access to quote or tender.

### 2. AUTHORITY

- 2.1 The Secretary-Treasurer is authorized to establish and direct the operation of imprest funds.

Amended: 1995-02-09  
1990-10-11

Approved: 1983-05-02

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