



Policy and Procedure # 771

Petty Cash Accounts

Approval: _____ Effective Date: 5/10/24

POLICY:

Two petty cash accounts will be maintained; one in the finance department and one in the residential department to cover minor expenditures of less than twenty dollars (\$20).

PROCEDURE:

1. Cash and receipts will always total the petty cash base fund.
2. Whenever petty cash is used, a receipt will be obtained for the purchase and kept with the petty cash for reimbursement. The receipt must be signed and the department indicated. If the receipt does not state what was purchased or for whom it was purchased, a PAID-OUT slip with that information will be made out by the petty cash custodian and attached to the receipt.
3. All petty cash purchases must be pre-approved by a department director, either on a paid-out slip or by their initial on the receipt.
4. To get reimbursed for the petty cash taken from these accounts, an employee will turn in the receipt and paid out slips to the finance office.
 - A. If the employee wishes to have the reimbursement picked up by someone other than themselves they must provide that individual with a written authorization to receive the check or funds. Please refer to Policy and Procedure #730, *Release of Payments to Persons Other Than the Payee* for detailed instructions.
5. The petty cash accounts will be audited on a monthly basis.
6. Petty cash is to be used for infrequent, non-recurring purchases. Reimbursement should be less than \$20. Exceptions to this limit can be made at the discretion of the Executive Director or Finance Director.