

Finance Policy #617
Petty Cash Fund

Purpose:

There is often a need for cash on hand to cover various expenses that cannot be foreseen. It is not satisfactory to expect staff to pay these funds out of pocket and then seek reimbursement after the next Board meeting. Therefore the Board has established a petty cash fund.

Guidelines:

- Petty Cash may be used for unanticipated expenditures and must be supported by receipts.
- The staff member selected by the CEO and Board to be custodian of the fund will keep an accounting of all funds and will present the receipts from time to time to have the fund replenished.
- Security of the fund's monies is the custodian's responsibility.
- No one may remove money from the fund except the fund custodian.

Delegation of Responsibility:

The CEO is responsible to ensure the petty cash fund is properly maintained and must supervise the custodian of the fund to ensure proper records are kept.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS CONTROL. THIS POLICY IS NOT INTENDED TO CONFLICT WITH CHARTER REQUIREMENT.