

# SCIOTO COUNTY BOARD OF DEVELOPMENTAL DISABILITIES

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## POLICY 2.13 PETTY CASH FUNDS

The following requirements are to be used for the establishment and administration of petty cash funds.

### A. Purpose of a Petty Cash Fund

A petty cash fund may be established for the following purpose:

Petty cash reimbursement fund - to make cash conveniently available for expenditures or reimbursements of limited dollar amounts for the efficient operation of SCBDD

### B. To Open a Petty Cash Fund

A memo requesting to open a petty cash fund is to be sent to the Director of Business & Finance, stating the specific nature of the fund, the reasons it is needed, the amount requested, and the names and signatures of the fund custodian and designee and his/her supervisor. The Director of Business & Finance will then make a recommendation to the Superintendent. The Superintendent will decide whether to make a recommendation to the Board.

### C. Established Petty Cash Funds:

The approval of this policy will establish the following petty cash funds:

1. Carousel Center: For efficient operations
2. Vern Riffe School:
  - a. Pop money
  - b. Functional Curriculum

The amount of the petty cash fund should be a conservative estimate of need, totaling no more than anticipated average small expenditures for a one-month period. There is an established maximum of \$400 per fund at any one time. The request to set up a new petty cash fund and the request for a check for the amount of the fund must be signed by the director of that department. The Board must approve the docket that includes the request for petty cash before the funds can be released. The fund custodian has primary responsibility for the safekeeping, distribution, and accounting of the petty cash fund.

### D. Administration of the Petty Cash Funds

A procedure will be developed for the administration of all petty cash funds.

### E. Audit of Petty Cash Funds

Business Office personnel will request a confirmation of the fund balance on an annual

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basis from the fund custodian and supervisor. All petty cash funds are subject to surprise audits by Business Office staff. In addition, the supervisor of the fund custodian should periodically conduct surprise audits to assure that all funds are accounted for by the total of cash and documentation supporting disbursements. Such supervisor audits should be conducted at least twice each year, and every time there is a change of custodian.