RIVER VALLEY COUNSELING CENTER

POLICY/PROCEDURE # ADMIN-ACCT 1901

SUBJECT: PETTY CASH

DATE REVIEWED/REVISED: 10/01, 9/10, 6/16, 11/18

POLICY STATEMENT:
Expenditures from Petty Cash are limited to $25.00 each. Advances to employees are not allowed. Personal checks are not to be cashed using the petty cash fund.

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2. POLICY PURPOSE:

It is the purpose of RVCC to provide programs and departments with a fund to make small, unexpected or urgent expenditures.

3. PROCEDURE:

4. Every petty cash disbursement must be supported by a petty cash slip signed by the recipient in ink.

   a. The petty cash slip must contain the following:
      - Date of disbursement
      - Amount of disbursement
      - Account number and program to be charged
      - Individual to be reimbursed
      - Nature of disbursement
      - Approval by the petty cash custodian
      - Signature of recipient

5. A paid invoice, register tape or other form of receipt must accompany the petty cash slip.

6. Replenishment of the fund will be on an as needed basis, but no less often than monthly, using the Imprest system. Only fund with corresponding receipts and proper documentation will be reimbursed.

7. At any time, the petty cash fund is subject to audit.

8. The petty cash fund must be stored in a secure, locked place at all times.