

**PETTY CASH FUND: PROGRAM CASH ACCOUNTS**

**Objective:** Choices In Community Living, Inc. will ensure the proper use of Petty Cash, known as program cash accounts.

1. ***Petty cash funds are provided exclusively for business expenditures*** sanctioned by the Company. Personal expenses and unauthorized or illegal use of the petty cash funds are strictly forbidden and may result in disciplinary actions, including but not limited to, termination of the petty cash fund account or termination of employment.
2. ***Each account holder is responsible for the safeguarding of his/her petty cash funds***, including always maintaining sufficient funds and securing the cash. Any issues with petty cash funds must be reported to their supervisor and the fiscal department immediately. Failure to meet these requirements will result in disciplinary action including termination.
3. ***Each account holder is responsible for obtaining a receipt for each purchase***. The receipt should show date, place of purchase, what was purchased, amount of purchase along with purchaser's initials. The client must sign the receipt. The same procedure should be followed when staff have been delegated the responsibility of making a payment for goods or services on behalf of the account holder.
4. ***The petty cash shall be reconciled monthly*** by counting the available cash and adding up the transactions (receipts needed). The available cash and paid receipts should always equal the original amount of petty cash amount disbursed by the organization to you. Please submit your receipts timely so the petty cash amount can be reimbursed for future purchases. ***Receipts need to be submitted at least monthly*** with the expense ledger to the Fiscal Office. The ledger and receipts will be reviewed, invoiced accordingly, and processed for reimbursement. Any questions or concerns will be addressed to the account holder. Reimbursement for disputed receipts or expenses will not be made until resolved.
5. Upon review, the Fiscal Office will process a check for Executive Director approval. Once the check is signed it is returned to the fiscal office for distribution to petty cash account holder. Please note it can take up to one week for petty cash reimbursement. ***All petty cash checks shall be cashed at a Fifth Third Bank location and not at your personal bank.***
6. ***Each petty cash custodian will complete a Petty Cash Fund Custodian Acknowledgement form*** prior to receiving their first initial petty cash fund check and, thereafter, each June and December of each year to acknowledge the petty cash fund uses and processes and review existing cash balances.

Attachment: Petty Cash Fund Custodian Acknowledgement Form



Fiscal Policy #3 Attachment – New 11-2023

**SEMI-ANNUAL  
PETTY CASH FUND  
CUSTODIAN ACKNOWLEDGEMENT FORM**

I, \_\_\_\_\_, hereby acknowledge that I am the Custodian of the Petty Cash for \_\_\_\_\_, (Department Name) in the amount of \$ \_\_\_\_\_. These funds will be maintained at \_\_\_\_\_.

**Acknowledgement Statement**

I understand that I am responsible for safeguarding and maintaining accountability for these funds and agree to keep personal funds separate from Petty Cash. I understand that I must submit Petty Cash Fund reconciliations to my supervisor for his/her signature. The signed reconciliation must be retained for audit purposes. **All petty cash checks shall be cashed at a Fifth Third Bank location and not at your personal bank.** The petty cash shall be reconciled monthly by counting the available cash and adding up the transactions (receipts needed). The available cash and paid receipts should always equal the original amount of petty cash amount disbursed by the organization to you. Please submit your receipts timely so the petty cash amount can be reimbursed for future purchases.

Upon reassignment or termination from Choices In Community Living, I agree to return these funds to the Business Office. If funds are not reconcilable, I agree to pay the funds in full upon termination via last payroll check.

Form must be submitted by June 30th and December 31st of every fiscal year. Form must be uploaded and emailed to [dthompson@cicloh.com](mailto:dthompson@cicloh.com) Attention: Doug Thompson

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_