



# Petty Cash

Petty cash is a small amount of cash maintained by an individual department to be used for making small, infrequent expenditures. Maintaining a petty cash fund is discouraged, but if an Elected Official determines such a fund is necessary, the following guidelines must be followed.

No more than \$100 should be kept in petty cash. The Elected Official and/or Department Head must ensure that the petty cash box is stored in a secured, locked location. A department's use of petty cash should be infrequent and avoided whenever possible. Petty cash should be used for sudden, inexpensive emergency items only when a direct billing relationship with a vendor does not exist. Petty cash is county property and must not be loaned or borrowed for any purpose.

Petty cash funds should be balanced at least once a month. If miscellaneous small cash payments have been placed into the petty cash box, the income should be accurately tracked and delivered to the Auditor's office as revenue. If purchases have been made, the petty cash fund should be replenished following the usual Claims procedure. Such deposits and replenishments should take place as part of the monthly balancing, unless previous arrangements have been made with the Auditor's office.

The Auditor's office will utilize the form below to conduct periodic, unannounced reviews of cash handling procedures and/or petty cash funds. The results of such a review will be provided to the Elected Official and/or Department Head. If recommendations are made, the Elected Official or Department Head must provide a written response. The County's independent auditor will be given a copy of all reviews, recommendations and responses.

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## Unannounced Review of Cash Receipts and/or Petty Cash

Date of Review: \_\_\_\_\_ Time of Review: \_\_\_\_\_

Office/Department: \_\_\_\_\_

Amount Verified: \$ \_\_\_\_\_ Staff Member Witness: \_\_\_\_\_

Observations: \_\_\_\_\_

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Recommendations (if any): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature of Reviewing Auditor: \_\_\_\_\_

Recommendations were made and a response is required. Date response received: \_\_\_\_\_