

PETTY CASH POLICY

Subject: Petty Cash Ref: Finance Code: 15

Date Approved: May 10, 2022 Motion No: 208/10/05/22 Replaces: 302/26/06/12

The County of Northern Lights believes in conducting business in a timely and efficient manner and from time to time it is necessary for a County employee to make a purchase at a vendor where the County does not have an established charge account, or where credit cards are not accepted.

The County of Northern Lights proposes to do this by establishing a fund and procedures for utilizing a petty cash fund for payment of minor expenditures personally incurred by staff, on behalf of the County.



Chief Elected Official



Chief Administrative Officer

PROCEDURE

1. The Director of Finance will establish a petty cash fund in the amount of \$250.
2. The Director of Finance will assign an employee to be responsible for the administration of the petty cash fund.
3. The assigned employee will accept petty cash vouchers for reimbursement of minor expenditures, not exceeding \$25.00 per expenditure, when approved and coded by the appropriate supervisor.
4. Back up documentation (receipt, bill of sale, etc) should be attached to the voucher whenever possible.
5. The Director of Finance may authorize an expenditure from petty cash, in excess of \$25.00, upon receipt of a valid request from a supervisor. (i.e. purchase of license plates, registration for new County vehicles)
6. The assigned employee will not disburse funds from petty cash payable to themselves. Should this situation arise, the Director of Finance will disburse funds from petty cash, payable to the assigned employee.
7. The petty cash fund will be reconciled regularly and not less than once per quarter. All petty cash vouchers will be submitted to Accounts Payable for reimbursement to Petty Cash using a debit voucher that is signed by approved signing authorities as per the Banking Policy.