

Petty Cash
Policy No. **13-001**
has been renumbered

Petty Cash
Policy No. **P-25-2008**

ARueger

Title: PETTY CASH

Resolution: 106-2008

Special Notes/Cross Reference:

Revised:

Next Review Date:

POLICY STATEMENT : A Petty Cash Fund shall be maintained to cover small, immaterial transactions that require the immediate use of cash.

PURPOSE : To provide for the payment or purchase of sundry items.

GUIDELINES / PROCEDURES / RESPONSIBILITIES:


The information in this policy is presented primarily as a guideline to assist authorizing parties in the reimbursement process. It is ultimately the responsibility of those parties to ensure that reimbursement is in accordance with this policy.

The Director of Finance or designate shall have full responsibility for the control of the Petty Cash Fund(s).


Sundry Items – items of nominal value for Town use, such as postage, miscellaneous office supplies or any other miscellaneous items.

1. Petty Cash Funds – are available at the Town Office, and Recreation Centre. Each of these areas will have a custodian appointed by the Director of Finance to be responsible for administration and safeguarding of their respective funds (to be secured in a locked location).
2. A Petty Cash Fund of one hundred dollars (\$100.00) shall be available for the payment or purchase of sundry items.
3. Amounts payable from the Petty Cash Fund shall not exceed \$25.00 per item, except in event of emergency.
4. To obtain reimbursement, employees must submit a fully completed petty cash voucher, (Schedule A) including appropriate receipts and documentation. The voucher must be signed by both the custodian and employee receiving the reimbursement.
5. Petty cash vouchers must be processed within one month of the expense being incurred.

6. A request may be made for cash advance from the Petty Cash Fund for an item not to exceed \$25.00. A Petty Cash Voucher is to be filled out. Following the purchase a signed receipt and any excess funds remaining after the purchase shall be submitted to the custodian. The Petty Cash Voucher will then be completed.
7. Where it is determined that an employee has falsified a Petty Cash Voucher, any overpayment shall be recovered and disciplinary action may be taken against the individual.
8. Replenishment of petty cash funds will be facilitated by submission of a Petty Cash Reconciliation (Schedule B) to Accounts Payable detailing all disbursements of the fund and then a reimbursement cheque will be issued to the respective fund.



Norm McInnis, Town Manager



Bruce Lennon, Mayor

Town of WESTLOCK

POLICY NO. P-25-2008

Schedule A

Petty Cash Voucher

No. _____

Date: _____

Amount: _____

For: _____

Code: _____

Cash given by : _____
Signature

Received by : _____
Signature

All original receipts must be attached.
Form must be filled out completely and total amount of reimbursement must balance with receipts.

Town of WESTLOCK

POLICY NO. P-25-2008

Schedule B

Petty Cash Reconciliation

All original receipts must be attached.

Form must be filled out completely and total amount of reimbursement must balance with receipts.

Month of: _____

Payable to: Petty Cash - Admin or Recreation

Initial Petty Cash Fund Allotment		\$
- Less Cash on Hand		
= EQUAL REIMBURSEMENT REQUIRED		\$
RECEIPTED EXPENSES		
General Ledger Account Code	Amount	
TOTAL MUST EQUAL REIMBURSEMENT REQUEST		

Date: _____

Reconciled by: _____

Finance Director: _____