

3357:13-17-32 Petty Cash (CDC NC State/OSU-M)

- (A) \$100.00 and/or receipts that add up to \$100.00 are kept in the cash box.
- (B) All petty cash expenses are required to have prior approval by the Director or Assistant Director of the Child Development Center. Receipts are turned in to the Director or Assistant Director of the Child Development Center. If the receipt is over \$20.00, a Direct Pay will need to be completed.
- (C) The following information must be written on the receipt and these guidelines are to be followed:
  - (1) Write the name of the staff person requesting the money.
  - (2) Include a description of the product.
  - (3) Receipts are to be placed in an envelope (no staples).
  - (4) No personal items are allowed on the receipt.
  - (5) Obtain the initials of Director or Assistant Director of the Child Development Center.
  - (6) Write in the proper account number.
- (D) After the receipt is approved, it will need to be placed in the Family Resource Specialist's mailbox.
- (E) The Director or Assistant Director of the Child Development Center pays the staff member and initials the receipt after the staff member is paid.
- (F) When there is approximately \$25.00 left in the cash box, the Administrative Assistant of the Child Development Center will generate a Direct Pay to replenish the cash box.
- (G) The Direct Pay is itemized by account number.
- (H) After the Direct Pay is completed, a representative from the Business Office will go to the Child Development Center to replenish and reconcile the cash box.

Effective: June 1, 2020

Next Review: June 1, 2025

Review Dates: 10/25/05, 6/1/20