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| Procedure: Cash Funds | Last Update: April 1, 2008 |
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References: Cash Funds Policy

Purpose: To insure compliance with the CRS 30-10-707 requiring all County moneys to be with the County Treasurer unless otherwise directed by law, and to minimize the amount of County funds not invested with the Treasurer.

Procedure: To establish or increase a petty cash fund, change fund, or imprest cash account.

A. To establish a petty cash fund or change fund:

1. Submit a written request (or email) to the Accounting Director explaining the necessity of the fund and the estimate of the amount needed for the fund.
2. The Director will approve and forward the request to Accounting Operations, which will contact the requestor with the new accounting codes to be used.
3. The requestor will then prepare a voucher using the new account code for a warrant made out to the custodian of the account, or other official of the requestor's division/department, who will cash the warrant and provide the proceeds to the custodian of the fund.

B. To increase the size of a petty cash or change fund:

1. Submit a written request (or email) to the Accounting Director with the account code of the current fund and justification for the increase.
2. After approval is received the requestor will follow the steps in A-3 above for the incremental increase in the fund.

C. To establish a bank account not approved by the County Treasurer:

1. Submit a written request to the Accounting Director (or email) citing the statute, rule, or regulation that requires that particular funds be maintained in a separate bank account from the County's other funds.
2. The Director will approve and forward the request to Accounting Operations, which will contact the requestor with the new account codes to be used.
3. The requestor will establish the bank account and provide to the bank the Public Deposit Protection Act (PDPA) number currently assigned to the requestor by the Colorado Division of Banking. See the Colorado Department of Regulatory Agencies website for further information and a listing of the PDPA numbers. If no PDPA number has been assigned the requestor will request the Division of Banking establish a number.
4. The requestor shall submit to Accounting Operations a copy of their monthly bank statement for entry into the County's financial system.

D. Record-keeping

1. The Accounting Division shall maintain a list of all petty cash, change funds, and bank accounts along with the name of the approver, date approved, and maximum amount approved.
2. The Division will share this list with Internal Audit or the Treasurer upon request by either.