

**Cottonwood, Inc.
Policies and Procedures**

SECTION: Day Enrichment Services

POLICY NO: 60-014

SUBJECT: Retirement Services Petty Cash

EFFECTIVE DATE: December 2004

Policy:

Retirement Enrichment Services receives a monthly petty cash allowance utilized in support of stated outcomes, to accomplish action plans, Incentive plans, and in response to the expressed interest of participants. Retirement staff is responsible for the security and documentation of petty cash funds.

Procedures:

1. Retirement Enrichment Services staff is responsible for ensuring the security of petty cash funds at all times. Money that is not in staff possession must be stored in a secure, locked location at the retirement center and/or the retirement coordinator's office.
2. Petty cash withdrawals may only be made for approved expenditures, (i.e. community outings and activities).
3. Personal staff purchases shall not be made from petty cash funds.
4. A receipt must be obtained for each petty cash purchase. A receipt book is kept in the petty cash pouch to account for purchases made when a receipt is not available or for a lost receipt.
5. All purchases are annotated on the Petty Cash Financial Review Form and receipts are retained in the binder. Staff must reconcile petty cash daily, and report discrepancies to the Retirement Enrichment Coordinator and/or the Director of Life Enrichment Services.
6. The Coordinator, Team Leader or Director must verify the balance and lock the petty cash in the office file cabinet at the end of the day.
7. The Petty Cash Financial Review form and receipts are reviewed and submitted to the Accounts Payable Clerk at the end of each month. The Accounts Payable Clerk issues a check to restore the starting balance which is never to exceed \$120.00.
8. Petty cash funds are quality reviewed by the Director of Day Enrichment Services quarterly.