



Document: **Petty Cash Policy**

Adopted: **December 11, 2019**

whatcom council of governments

Petty Cash Policy

1.0 Purpose

- 1.1 The Whatcom Council of Governments (WCOG) Petty Cash Checking Account is established for employee travel advances and minor disbursements for which the issuance of an accounts payable check would be impractical.

2.0 Opening an Account

- 2.1 Authorization to open an account at a depository authorized by the Washington State Treasurer to receive public funds shall be done by resolution of the WCOG Council Board. Establishment of the imprest amount to be held in the account and subsequent increases or decreases to that amount shall be enacted by WCOG Council Board resolution.

3.0 Controls

- 3.1 The Executive Director shall implement and administer the following procedures and processes related to the use of the petty cash account.
- 3.2 The Executive Director and one Council Board officer shall be authorized signers on the account.
- 3.2 The Executive Director approves all petty cash disbursements in advance.
- 3.3 The petty cash checks shall be kept in a locked safe place.
- 3.4 The Executive Director or their designee shall ensure that the petty cash account is reconciled monthly.

- 3.5 The petty cash account shall be replenished to the imprest amount monthly. The replenishment process is subject to the same review and approval processes as other payment requests.
- 3.6 All petty cash disbursements must be supported by documentation showing the date, recipient, purpose and amount.
- 3.7 The Executive Director shall approve all requests for advance travel funds.
- 3.8 Petty cash funds advanced for employee travel must be reconciled on or before the 10th day following the close of the travel period. Advanced funds in excess of total expenses must be reimbursed at that time.
- 3.9 The petty cash account may not be used for personal loans or expenditures.

