

**2.9 PETTY CASH****INTENT:**

A petty cash fund is required for the effective daily operations of the LICA office.

**2.9.1 DIRECTIVES:**

- 2.9.1.1** The Board delegate's authority to the Executive Director to establish petty cash funds at the office.

**2.9.2 IMPLEMENTATION:**

- 2.9.2.1** Petty cash funds will not exceed \$500.
- 2.9.2.2** The Executive Director or designate will be responsible for the control and custody of the petty cash fund.
- 2.9.2.3** A properly dated and identifiable receipt must be submitted for every purchase.
- 2.9.2.4** Petty cash funds must always be kept secure.
- 2.9.2.5** The total of all receipts and remaining cash balance must equal the total authorized petty cash fund.
- 2.9.2.6** Petty cash reconciliations shall be completed monthly. Such reconciliations shall be approved by the Officers before issuance of replacement petty cash funds.

Review Dates: August 25<sup>th</sup>, 2004; Sep 2006; May 2009; June 26, 2017; May 21, 2019; November 21, 2022  
Approval Dates: January 24<sup>th</sup>, 2002; Sep 27, 2006; May 28, 2009; September 7, 2017; June 13, 2019; November 24, 2022

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**Operational Policy: Finance Policy 2.9 - Petty Cash**