Petty cash and all other financial issues are controlled by the County’s FINANCIAL POLICIES AND PROCEDURES MANUAL. As stated below:

2-8 Petty Cash

Petty cash accounts are established by submitting a request to the Finance Officer. Department heads need to keep track of purchases made from the petty cash account. Account replenishment requires receipts supporting expenditures. Receipts cannot exceed the amount established in the petty cash account. Concurrent purchases of County and personal items should not be co-mingled on the same receipt. A separate receipt for County items should be obtained to support replenishment requests. Petty cash funds should only be replenished periodically or when funds are low. Individual purchases for minimal amounts do not warrant separate requests.

3-2 Deposits

State law requires that a deposit be made daily. Departments with collections can maintain compliance with applicable state law by making deposits or by bringing their deposit to the Finance Office for inclusion with the Office’s daily work. The deposit from the Finance Office is made daily at 10:00 am; any deposit received after that time will be deposited the next business day. Departments that make their own deposit should forward the validated deposit slip to the Finance Office as soon as possible for credit to the appropriate revenue line item.

3-3 Safeguarding of Assets

The department should properly secure cash, checks and other funds until the daily deposit is made.
LIBRARY POLICY

Each library branch will properly secure cash, checks and other funds.

Each library branch has limit of $50 for Petty Cash. Except for the Madison Mayodan Public Library, which does not have any Petty Cash.

Each Library has a cash register to maintain control of the cash received from patrons for various reasons. Eden and Reidsville have $125.00; Madison Mayodan and Stoneville have $100.00 in their cash drawers. The cash drawer will be balanced each day and the funds over the opening balance will be secured and deposited every Wednesday.

Deposits will be sent to the County Finance Office every Wednesday via the Library courier service.

Bills greater than $10.00 will be checked with a special pen. Counterfeit money shall be handled according to the procedures established in 5.3 Financial Control Procedure.