

Procedure: Cash Funds Procedure	Last Update: February 2021
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References: County Policy Manual- Cash Funds Policy

Purpose: To ensure 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. 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 Deputy Director or Deputy CFO explaining the necessity of the fund and the estimate of the amount needed for the fund.
2. The Deputy Director or Deputy CFO will approve and forward the request, 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 appropriate Jefferson County cash account. The Treasurer's Office will cash these checks.

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

1. Submit a written request (or email) to the Deputy Director or Deputy CFO 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 managed by the County Treasurer:

1. Submit a written request to the Deputy Director or Deputy CFO (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 Deputy Director or Deputy CFO will approve and forward the request to accounting, 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 a copy of their monthly bank statement for entry into the County's financial system.

D. Record-keeping

1. The Finance 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 upon request.

E. Reconciliation and Review

1. Cash drawers should be reconciled on the close of business.
2. Cash funds (petty cash) should be reconciled on a month basis.