CASH CONTROLS
Petty Cash Fund

Reset Form

Activity _____ Preparer _____

Fund assigned to _____ Date _____

1. The following questions will be answered during a Petty Cash Verification. The questions are to review to what extent the activity is safe guarding/controlling the MCCS funds in its possession.

2. All checks found in any fund shall either be immediately deposited in the bank, or retained by the person conducting the review and listed for later verification that they were deposited. These steps are necessary to establish the validity of checks in the possession of cashiers.

   Was there any deviation from this procedure? Yes ☐ No ☐

   If YES explain: _____

3. Each Petty Cash fund must be authorized in writing for a fixed amount by the Division Director. Does this authorization exist? Yes ☐ No ☐

4. Are surprise counts made by activity management of cash receipts and petty cash in the custody of each custodian, at least once a quarter?
   Yes ☐ No ☐

   Date of last count _____

5. Is the petty cash fund properly safeguarded against loss and theft? Yes ☐ No ☐
   Safe ☐ Lock box ☐

6. Is each custodian of funds provided with a safe or a locked compartment within the safe to which only he or she has access? Yes ☐ No ☐

   If NO, Number of employees with access _____

7. Are safe combinations known only to the custodian of the funds within each safe? Yes ☐ No ☐

   How many have combination to safe or keys to lock box?_____

8. Are safe combinations changed upon personnel changes who have safe access? Yes ☐ No ☐

9. Are all funds kept locked in a safe when not under personal surveillance of the person charged with their safekeeping Yes ☐ No ☐

10. Are personal funds or securities ever stored in a custodian's safe? Yes ☐ No ☐

11. Are replenishment checks made payable to the "Petty cash fund custodian" in his/her name? Yes ☐ No ☐

12. Is responsibility for each petty cash fund vested in one person? Yes ☐ No ☐

13. Is the cashing of checks or making loans from the petty cash fund prohibited? Yes ☐ No ☐

14. Are cash receipts and petty cash funds physically separated? Yes ☐ No ☐

15. Are the amounts of the Petty Cash Fund reasonable and adequate to satisfy needs? Yes ☐ No ☐

    If NO explain: _____