

ORDINANCE NO. 2022- 03

ORDINANCE ESTABLISHING PETTY CASH FUND AND UTILITY

CASH CHANGE FUND

WHEREAS, the Town Council of the Town of Monon, Indiana, desires to establish a Petty cash fund and a Utility cash change fund; and

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF MONON, INDIANA, THAT:

Section 1: The Town Council is authorized under Indiana Code 36-1-8 to establish a Petty Cash Fund and a Cash Change Fund for the utilities operated by the Town of Monon, Indiana.

Section 2: A new cash fund to be known as the Petty Cash Fund is established.

A. The fund shall be used only for minor cash purchases and expenditures. The fund may not be used for personal cash advances even if secured by check or other I.O.U.'s.

B. The petty cash fund shall contain the amount of \$100.00.

C. The clerk treasurer shall be designated as the disbursement officer for the petty cash fund and shall be responsible for its use.

D.. The clerk treasurer shall be appointed custodian for the Petty Cash Fund. The custodian shall assure the petty cash is kept in a safe place. The clerk treasurer shall assure that the amount in petty cash is periodically counted by someone other than the custodian.

E. The fund must be replenished to its original level of \$100.00 at least monthly by warrant or check payable to the custodian. The replenishment shall be subject to the same review and approval as processed invoices. The replenishment must be by voucher with the appropriate receipts attached. The receipts should show the date, recipient, purpose, and amount of each cash disbursement. The receipts must be signed by the person receiving the cash. The receipts should be perforated or canceled by some other appropriate means to prevent reuse. At the time of replenishment, the custodian should ensure that the balance remaining in the petty cash, together with the amount of the replenishment voucher, equals the authorize cash amount. The fund shall be replenished at the end of the fiscal year so that the expenses will be reflected in the proper accounting period.

Teri Duke

Council Member Yes No

Ken Williams

Council Member Yes No

Council Member Yes No

Council Member Yes No

Attested by:

Stacy Selby

Stacy Selby, Clerk-Treasurer