

12-171. Petty cash funds; establishment, records and reports; restoration of moneys in fund; use; bond of responsible employees.

The governing body of any city may, by resolution, authorize one or more petty cash funds to be established and maintained in the central business office of said city by a person designated by such resolution. The official or employee designated in such resolution receiving such funds shall keep a record of all receipts and expenditures from the fund, and shall, from time to time, and at the end of each city fiscal year, prepare a statement for the governing body showing all receipts, expenditures, and the balance in such petty cash fund. The petty cash fund shall be replenished by payment from the appropriate funds of the city to the petty cash fund upon proper claim. If the governing body is satisfied with the report, it may restore the fund to the original amount. The fund shall be kept separate from all other funds and be used only for authorized expenditures and itemized receipts shall be taken for each expenditure. No part of such fund may be loaned or advanced against the salary of any employee. All such employees entrusted with funds under this statute shall be bonded by the city.

History: L. 1972, ch. 42, § 1; July 1.