


**MISSISSIPPI DEPARTMENT OF HUMAN SERVICES
DIVISION OF YOUTH SERVICES**

Subject: DYS Fiscal Management		Policy Number: 1
Number of Pages: 3		Section: II
Attachments		Related Standards & References
Effective Date: October 21, 2013 Revised: May 31, 2019		Approved: 

I. POLICY

In accordance with state and federal fiscal rules, regulations, policies and guidelines the Division of Youth Services manages funds received by the division and ensures all funds are maintained and expended in accordance with established rules, regulations, policies, and procedures.

II. DEFINITIONS

Operations Accounts: These accounts may include but are not limited to Petty Cash, Youth Activity, and Vending Machine funds.

Petty Cash/Student Fund: are discretionary funds used to purchase supplies, equipment for use by youth, incentive program items, etc. with the approval of the campus administrator and division director. These funds are derived from vending machine sales, youth activities, and campus fund raisers. On hand funds are limited to \$500.00 and held in a safe on campus. Funds held in a bank account should not exceed \$\$4,500.

Cafeteria Account: This account contains funds derived from the sale of cafeteria meals to staff and guests.

Sale of Meals: Monies collected from the sale of breakfast, lunch, or dinner served by the Food Services Section of the facility.

III. PROCEDURE

1. All bank accounts will be established in the name of the MS Department of Human Services, Division of Youth Services, and the name of the account fund.

2. All banks accounts will be assigned checks with two signature lines.

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3. All receipt and expenditure of funds will be made in accordance with applicable state and federal laws, provisions of the account, and established agreements.

4. A single entry accounting system record will be maintained monthly to reflect all transactions, disbursements, and current account balances.

5. All funds collected via youth activities/fund raising events will be submitted to the business office/fund holder by the close of business following the date of the event. All events occurring on the weekend or holiday will be made by the close of business of the next business day.

6. A Request to Hold Fund Raising Event form will be completed and approved by the Division Director prior to the event being held.

7. Funds collected by the business office/fund holder will be properly accounted for, secured, and deposited into the proper bank account within three business days in accordance with Generally Accepted Accounting Procedures (GAAP).

8. Monthly bank statements will be mailed to the DYS facility administrator and he will have them verified against the state's accounting system.

9. Petty Cash Funds:

a. Petty Cash Funds will be used for youth expenses or expenses directly related to youth activities.

b. Individual purchases will not exceed \$500.00.

c. These funds may be used for emergency and/or special circumstances with the approval of the division director only.

10. Internal controls and procedures will be established at the facility level. An independent person from the facility will be responsible for reconciling the account and entering the transaction into accounting records. Each account will be reconciled monthly using the Cash Account Reconciliation Report.

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11. Funds from Sale of Meals will be deposited weekly into that bank fund. Balance from this fund in excess of \$500.00 will be transferred to the Division of Budgets and Accounting at the end of each month but no later than the fifth day of the following month. This transfer will occur in accordance with procedures established by the Division of Budgets and Accounting.