

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

<b>Subject:</b> <b>DYS Bank Accounts</b>		<b>Policy Number:</b> <b>1</b>	
<b>Number of Pages:</b>		<b>Section:</b> <b>II</b>	
<b>Attachments</b>	<b>Related Standards &amp; References</b>		
<b>DYS Request For Cash</b>	<b>MS Agency Accounting Policies and Procedures (MAAPP)</b>		
<b>Effective Date:</b> <b>August 18, 2011</b>	<b>Approved:</b>  <b>Kathy Pittman, Director</b>		

**I. POLICY**

In accordance with state and federal fiscal rules, regulations, policies and guidelines the Division of Youth Services' finance unit manages the funds of the division ensuring that all funds are used in accordance to proper procedures.

**II. DEFINITIONS**

**Operations Account:** This account may include but not be limited to Petty Cash, Youth Activity and Vending Machine funds.

**Petty Cash:** is a small amount of discretionary funds in the form of cash used for expenditures where it is not sensible to make any disbursement by check, because of the inconvenience and costs. These funds are derived from vending machine sales, youth activities and fund raisers.

**Student Fund Account:** This account contains funds legally earmarked for a specific purpose and person. These funds are generally brought with the youth upon admission or given to the youth by his/her guardian.

**Cafeteria Account:** This account contains funds derived from the Sale of Meals.

**Sale of Meals:** These funds are derived from the sale of breakfast, lunch and dinner by the institutions' food service unit.

**III. PROCEDURES**

1. All bank accounts will be established in the name of the MS Department of Human Services, Division of Youth Services, the name of the unit and name of the account.
2. All bank accounts will have at least two signature authorities. The finance unit will

serve as the account custodian.

3. Income and expenditures must be made in accordance with applicable state and federal laws, provisions of the account, and/or pertinent agreements.
4. A single entry account system record must be maintained monthly and will reflect all receipts, disbursements and current account balances. Fund accounting will be used.
5. All funds collected via youth activities/fund raising events will be submitted to the business office by the close of business. All events occurring after hours, weekends or holidays will be made by the close of business the next business day.
6. A Request To Hold Fund-Raising Event form will be completed and approved prior to the event being held.
7. Funds collected by the business office will be properly accounted for, secured and deposited into the proper bank account within three (3) days in accordance with generally accepted accounting procedures.
8. Monthly bank statements will be mailed to the DYS Director of Finance.
9. Petty Cash Fund:
  - a. Income derived from vending commissions, private donations (other than restricted donations) and fund raising events will only be used for youth's benefits.
  - b. Purchases and balances will not exceed \$150.00.
  - c. These funds will be used for emergency or special circumstance purchases only.
10. Internal controls and procedures will be established at the divisional level, to include that a person independent of the operation of the account will reconcile the account and enter the transactions into the accounting records. A person other than the person writing the check will sign the check. Each account will be reconciled monthly using the *Cash Account Reconciliation Report*.
11. Sale of Meal funds realized from the sale of cafeteria meals to staff and guests will be transferred to the Division of Budgets and Accounting on a monthly basis.