

Person Funds

- I. **Policy:** Opportunity Matters will maintain and assist in the management of person funds in accordance with MN Statutes as authorized by the person's support team.
- II. **Procedure:**
- A. In order for Opportunity Matters Inc. to assist a person with money management, they must receive written authorization from the person, legal representative and case manager to do so. Upon admission and annually thereafter, written authorization will be obtained.
 - B. It is the best practice for the person's money to be deposited in a bank account in their name, except for a small amount to be used for personal spending. Some persons are not able to or choose not to have a bank account which is their right. In that case, a petty cash account will be established at the site.
 - C. Each person's spending money will be kept on their person, in their room, or in a secure area in the office of the home/main office under the supervision of the staff. If the person's money is entrusted to the staff, the person will have ready access to it when the money is needed. The amount of money allowed to be kept by the person (on their person) or in the home, will be determined by the support team and listed on the person's Financial Authorization.
 - D. The amount of cash to be kept at the home at any one period not to exceed \$50.00 per person for more than three days. Any amounts exceeding the \$50.00 will be kept secure at the corporate office.
 - E. Persons will be trained to keep and handle money in accordance with their needs and ability.
 - F. If the support team decides the use of a debit card would assist in the person's independence this request will be approved under specific guidelines stated by the team.
 - G. Opportunity Matters will maintain current financial records and maintain separate accounts for each person. The person will be involved in all of his/her financial transactions in accordance with his/her ability. The site will:
 - 1. Document receipt and disbursement of the person's funds or property.
 - 2. Annually survey, document, and implement the preferences of the person, person's legal representative, and the case manager for frequency of receiving a statement that itemizes receipts and disbursements of person funds or other property
 - 3. Return to person upon legal representative or person's request, funds, property in the site subject to restrictions in person's Coordinated Service and Support Plan, as soon as possible, but no later than three working days after the date of the request.
 - 4. Upon removing money bags from the site to the corporate office or another location for balancing or for another person being responsible for the money bag, staff at both locations or person to be responsible will need to count the money and verify all information in the bags when moving from one location/person to the other, this is upon dropping it off and picking it up. All persons will document the appropriate information when verifying and balancing the bags.
 - 5. When dropping off money bags at the corporate office to be balanced by the assigned person, the bags will be handed to and counted by the Finance Manager or other assigned staff and staff dropping off the money. The site should contact the Finance Manager in advance to schedule an appropriate time and date to drop off and pick up the bags so there's ample time to count and verify the bags.
 - H. Receipts
 - 1. Cash receipts need person name, date, and purchase amount circled, numbered, and staff initials.
 - 2. Check receipts need person name, staff initials, date and purchase amount circled and the check number written on the receipt
 - 3. The first receipt for the month is a copy of the prior months cash sheet
 - 4. If person has an office account (money kept at OMI corporate office) the house supervisor will make a copy of the cash sheet from office account to keep record at house.
 - 5. Any expenses without a valid receipt need the supervisor's confirmation, initials or the staff will be responsible to reimburse the person.
 - I. Deposits

1. Write the date the check was deposited on the check stub. Staff initials
 2. Separately write what checks were deposited and amount on the bank deposit slip. Staff initials
 3. Separately write what checks were deposited and amount in the check register. Staff initials
 4. Write where the check came from (i.e., Stearns County, OMI, WACOSA, Legal Representative, etc).
 5. When a legal representative is leaving cash at the site, the legal representative is required write a short note stating the date, person's name, amount, and sign.
 6. There needs to be a photocopy of a check without a stub.
- J. Withdrawals from cash sheet for cash
1. Withdrawal from the cash sheet must have the signature of the person who is receiving the cash. (Person, Legal Representative, etc.)
 2. If no documentation, the staff reimburses the account.
- K. Withdrawal from bank savings account for cash
1. Must have a withdrawal slip from the bank.
 2. Must be entered as a deposit on the cash sheet for the amount withdrawn.
 3. If the person withdraws money from the savings account they need to document and sign for the amount they received.
 4. If a legal representative withdraws money from the account, they are required to verify in writing with a signature that 'they withdrew \$ ____ on ____ date'.
 5. If no documentation, the staff reimburses the account.
- L. Withdrawal from bank checking account
1. Over the counter cash withdrawals are not allowed. A check must be used to prove the amount withdrawn.
 2. The date of the check and the date entered on the cash sheet must match the check register.
 3. The amount deposited to the cash sheet must be the same as the check amount.
 4. On the cash sheet under "explanation" write deposit from checking, check # ____.
 5. Withdrawals by persons require documentation and signature.
 6. If a legal representative withdraws money from the account, they are required to verify in writing that they withdrew the money.
 7. If the withdrawal is not entered on the cash sheet or the amount differs the staff is responsible to reimburse the person.
- M. Signing out checkbook
1. When a legal representative asks to take the checkbook, they must 'sign out' the checkbook by writing their name in the register, before leaving.
 2. When a Legal Representative returns the checkbook the staff must sign that it was returned 'after' the checks used by the legal representative have been entered and receipts were obtained.
- N. Gift Cards
1. Gift cards will need to be documented using a separate cash sheet and obtaining a receipt each time it's used until it no longer has a balance.
- O. Balancing Accounts
1. No fewer than two people from the site are to balance the accounts on a regular basis.
 2. Cash accounts are balanced 3 times per week.
- P. Bank Statements
1. Bank Statements are to be opened at the site and balanced to the register each month by the home.
 2. Bank statements are balanced to the register at least quarterly by Finance Manager.
- Q. Any expenditure over \$50.00 of a person's funds will require contact with the person's legal representative or case manager for prior approval. Unless indicated differently on the Financial Authorization Form.
- R. No Employee of Opportunity Matters Inc can:
1. Borrow money from a person
 2. Borrow money to a person
 3. Purchase personal items from a person
 4. Sell merchandise or personal services to a person
 5. Require a person to purchase items for which the license holder is eligible for reimbursement

6. Use person funds in a manner that would violate section 256B.04 or any rules promulgated under that section.
 7. Accept powers-of-attorney from a person receiving services from the license holder for any purpose, and may not accept an appointment as legal representative or conservator of a person receiving services from the license holder. This does not apply to license holders that are Minnesota counties or other units of government.
- S. Discrepancies found will be reported to Program Director/Human Resource personnel for investigation and reporting.
1. Missing funds: The organization will conduct an internal investigation in an attempt to discover who took the money. When appropriate the police are notified and the employee is discharged.
 2. Preventive measures: Persons are limited as to how much money they can have in cash at any one time. Petty Cash Accounts are to be balanced three times per week by a minimum by two separate individuals. Checking Accounts are to be balanced monthly at the site when the statements arrive. Savings Accounts will be balanced every quarter when the statements arrive.
 3. Verification: At least once a month, the Finance Manager will verify the information in the check register, cash sheets and if used Reinforcement sheet for each person. Employees at the sites are to follow the Person Accounts Policy.