



Financial Policy: Petty Cash Fund

A petty cash amount of two hundred dollars (\$200) from library funds will be available for library expenses. An additional petty cash fund of one hundred dollars (\$100) from Marshall Grant Funds will be available for the Library Visits program expenses. The Board of Trustees will review and authorize these accounts annually at the reorganization meeting. Requests to alter petty cash accounts may be made by the Library Director to the Board of Trustees at any regular board meeting. The Board of Trustees must approve any alterations of petty cash amounts.

One clerk will be assigned the duty of handling all petty cash claims. No other staff will be permitted access to petty cash funds. Corresponding receipts of items purchased must be submitted for reimbursement from petty cash funds.

The petty cash fund(s) will be closed at the end of the fiscal year for auditing purposes.

Approval by the Board of Trustees
October 20, 2008

Revision by the Board of Trustees
July 11, 2016
June 8, 2020