

BRENTWOOD PUBLIC LIBRARY

Petty Cash Policy

A Petty Cash fund shall be established for the Library for the purchase of materials, supplies or services under conditions requiring immediate payment.

The amount of such fund will not exceed \$500.00. The Board of Trustees shall appoint the Library Director to be the custodian for the library's petty cash fund, and the Library Director shall administer and be responsible for the security of the funds and the control of disbursements.

To ensure that these funds are properly managed, the following guidelines shall be followed:

1. Receipts and cash-on-hand must always total the authorized fund amount. All disbursements from such funds are to be supported by receipted bills or other evidence documenting the expenditure.
2. Payments may be made from petty cash for materials, supplies or services, requiring immediate payment, but it is not to be used for frequently purchased items.
3. Sales tax on purchases will not be paid by the Library from petty cash funds.

The Library shall reimburse petty cash funds up to the extent of expenditures at regularly scheduled monthly Board meetings, upon appropriate documentary support and certification by the Library Director.

Adopted: *2/28/13*