



# Reed Memorial Library

## **Petty Cash Policy**

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

The amount of such fund shall not exceed \$200. 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.
2. All disbursements from such funds are to be supported by receipted bills or other evidence documenting the expenditure.
3. Petty cash payments may be made for materials, supplies or services requiring immediate payment, but it is not to be used for frequently purchased items.

APPROVED BY THE BOARD OF TRUSTEES January 5, 2015  
Reviewed and approved: March 6, 2019