

Petty Cash Policy

Application

Use of petty cash is restricted to library staff only; volunteers, trustees and others needing use of petty cash for library purposes make requests through library staff.

Statement of Purpose

Purchases made to provide library services and resources require oversight to ensure fiscal responsibility. This obligation is streamlined through keeping the number of authorized purchasers minimal. This policy establishes a cash reserve fund to provide flexibility for purchasing under infrequent, unanticipated conditions. Maintaining petty cash holdings provides staff with freedom to respond to immediate needs that may occur while operating the library without the oversight burden of substantial purchasing authority.

Policy

Staff are authorized to use petty cash for immediate needs that directly provide for library services or emergencies. A receipt including a signature or initial made by the purchaser must be readily available for all purchases made using petty cash. All cash and documentation will be kept together, secured with a lock when not attended by staff and separate from other monies including the cash drawer. Petty cash may be used in even exchange to make change for the cash drawer.

Petty cash may not be used for travel expenses, check cashing, personal loans or advanced payment of wages. Misuse of petty cash may be cited in disciplinary action.

Responsibility

Staff are responsible for providing noted documentation for purchases. The Library Director is responsible for maintaining the petty cash balance using the Director's Account. The Library Director or a designee holds responsibility for providing documents related to the policy to the concerned parties. The Library Director is responsible for training and supporting staff regarding this policy.

Approved Date: 1/14/2016

Revised: [Click here to enter a date.](#)

Reviewed by / on: 3/11/2021, 11/9/2023