



## PETTY CASH POLICY

The Bell Memorial Library will establish a petty cash fund of no more than \$75 for small expenses made at the discretion of the Director. Receipts will be retained for all purchases made from the petty cash fund and presented to the Bell Memorial Library Board of Trustees as part of the monthly Board Meeting. The petty cash fund shall be replenished as needed following the Board approval.

The following shall apply when considering disbursements from the petty cash fund:

- Purchases must be approved by the Director before a purchase is made.
- The purchase of materials, supplies, postage, or services are eligible for reimbursement. Each purchase must not exceed the amount available in petty cash. A collection of receipts from the same day and same store will be treated as one purchase.
- The primary purpose of the petty cash fund is to expedite payment of one-time or infrequent staff purchases to keep the Library operating smoothly. Recurring expenses, with the exception of postage, should be a budgeted expense and purchased as part of the Library's regular operating expenses.
- Original receipts must be presented for reimbursement. Sales tax shall be reimbursed at the discretion of the Director. Tax exempt forms will be available for staff to use.

Adopted: September 19, 2024