

Lima Public Library Petty Cash Fund Policy:

The library maintains a Petty Cash Fund of \$50 for the purchase or reimbursement for staff purchase of materials, supplies, or services under conditions requiring immediate payment. The following guidelines must 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 and/or other evidence documenting the expenditure.
2. Proper documentation, as described above, will be retained for all purchases made from the Petty Cash Fund and presented to the Board as a part of the list of disbursements, when it is necessary to replenish the Fund. Paperwork showing the expenditures and replenishment should be reviewed by the Board members when signing and reviewing vouchers. The Petty Cash Fund shall be replenished with the approval of the monthly disbursements at a regular meeting of the Board. A check for the replenished amount will be made out to "Cash" and then cashed by the Director or a person designated by the Board of Trustees. This cash will then be placed in the petty cash drawer.

Adopted by the Lima Public Library Board of Trustees

Date: September 23, 2024

Reviewed and approved: September 25, 2025