

PETTY CASH POLICY

The Chesterfield Township Library maintains a petty cash fund to support the operations and programs of the Library. The Chesterfield Township Library Board of Trustees appoints the library director to be responsible for the security of the fund and the control of disbursements made from the fund. The library director may designate another staff member as custodian of the fund. The amount of the fund cannot exceed \$200.00 at any one time.

To ensure that the fund is properly managed, the following guidelines shall be followed:

1. Petty cash may be used for small purchases or reimbursements, in cash, for incidental expenses such as stamps, supplies, copying, or services when immediate payment is required.
2. Receipts and cash-on-hand must always total the authorized fund amount. All disbursements from the fund are to be supported by voucher, receipted bills or other evidence documenting the expenditure. No reimbursement will be made without a proper voucher or receipt.
3. To insure accountability, the petty cash fund must be balanced weekly, and reconciled monthly. Therefore, the sum of all unused cash and petty cash vouchers should equal the total of the petty cash fund. If the actual balance differs from the amount that should be in the fund, the library director will be contacted immediately.
4. Petty cash may not be used for employee personal items, donations, employee loans or the cashing of personal checks.
5. The petty cash fund may be replenished either by writing a check or by depositing the monthly cash sales from the coin-op machine. The petty cash fund balance should not be less than \$50.00.

Approved: March 16, 2022

Chesterfield Township Library Board of Trustees