

Boston Free Library Petty Cash Fund Policy

The Board of Trustees of the Boston Free Library establishes a petty cash fund policy for the purpose of providing funds to be spent on the incidental needs of the Library. Items purchased will be charged back to the appropriate account.

- Petty cash will be drawn from the ongoing book sale shelf and 3D printing surplus.
- The petty cash amount will be maintained at \$300.
- It will be the responsibility of the Library Director to maintain accountability for these funds.

Procedures:

- Use of petty cash must be pre-approved by the Library Director.
- When an item is purchased utilizing petty cash, the receipt and change will be returned to the fund.
- All expenditures must have original receipts.
- Receipts must have complete documentation.
 - a. Vendor Name*
 - b. Date*
 - c. Item Purchased*
 - d. Purpose*
- A list of purchases and reimbursements will be kept on file along with all purchase receipts.
- All purchases made on behalf of the library are tax exempt.
- **Allowable Transactions**

These transactions are allowable using petty cash funds:

 - Purchases for small dollar needs
 - Purchases for which the goods are received at the time of purchase
 - Typical allowable transaction types include office supplies, programming supplies, and minor maintenance supplies.

Approved by the Board of Trustees of the Boston Free Library on December 6, 2016.

Updated February 8, 2022