

Town of Tonawanda Public Library Petty Cash Policy

The Board of Trustees of the Town of Tonawanda Public Library establishes a petty cash fund for the purpose of purchasing materials, supplies or services for the Kenilworth and Kenmore Branches. The amount of the petty cash fund shall be established in the amount of \$300. The amount of the items purchased will then be charged back to the appropriate account.

- Petty cash will be drawn from money collected from the sale of discarded library books and media at both the Kenilworth and Kenmore Branches.
- The Kenilworth Branch Library will maintain \$50.
- The Kenmore Branch Library will maintain \$250.
- Petty cash funds will be counted by the clerk and reviewed by the Librarian in Charge at least once per month.

Procedures:

- Use of petty cash must be pre-approved by the Library Director, or in the event the Director is absent, the Librarian in Charge.
- A receipt for cash must be provided along with the Monetary Reimbursement Request Form in order to payout funds. Both the receipt and reimbursement form will be kept with all other financial papers as required by New York State Retention Law.
- All purchases made on behalf of the Library are tax exempt and a tax exemption form will be required to provide to all vendors at the time of sale.

Adopted November 8, 2016 by The Town of Tonawanda Public Library Board
Amended July 9, 2019 by The Town of Tonawanda Public Library Board
Reviewed and approved with no changes by the Town of Tonawanda Public Library Board on November 10, 2020