

## **North Collins Public Library**

### **Petty Cash Fund Policy**

The Board of Trustees of the North Collins Public Library establishes a petty cash fund for the purpose of paying small cash amounts to be spent on the incidental needs of the library. If applicable, items purchased will then be charged back to an appropriate account. Appropriate items not provided for by an established account, may be paid for using money from the petty cash fund.

- Petty cash will be drawn from money collected from the used book sale at the North Collins Public Library.
- The amount of \$50.00 will be maintained for petty cash at the library. The amount of funds used for petty cash shall not exceed \$500.00 per year.
- Petty cash funds will be counted by the Manager and reviewed by another staff member on an annual basis.
- Petty Cash Fund will be reported on a quarterly basis as part of the Treasurer's Report to the Board of Trustees

#### Procedures:

- Use of petty cash must be pre-approved by the Library Branch Manager.
- A receipt for cash must be provided stating the date, name, amount and purpose for the money. Financial papers will be kept as required by New York State Retention Law.
- 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 a sale.

**Approved by the Board of Trustees of the North Collins Public Library on January 2, 2019.**

**North Collins Public Library - Petty Cash Request Form**

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\_\_\_\_\_ (Name) requests reimbursement from the  
Petty Cash Fund, in the amount of \$ \_\_\_\_\_

For the purpose of \_\_\_\_\_ Date requested \_\_\_\_\_

Received by \_\_\_\_\_ (Library Manager) Date \_\_\_\_\_

( ) Approved by \_\_\_\_\_ Date \_\_\_\_\_

( ) Denied by \_\_\_\_\_ Date \_\_\_\_\_

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