

## Petty Cash Policy

*KDLA provides this example policy to assist a library in developing and adopting their own policy. The example policy should be modified to meet the needs of your library and community and should be reviewed by the library's attorney prior to adoption.*

\_\_\_\_\_ Public Library maintains a petty cash fund [in each branch] to be used for small, unexpected purchases when a library-issued credit card is not available or is not practical to use. Under no circumstances can petty cash be used for personal expenses or loans.

The library [or each branch] will maintain a petty cash fund of \$100 in its safe. Only the director [branch manager] or designee should access these funds. Transactions will be reimbursed only with a receipt. At all times, total cash and receipts will equal \$100.

When cash is low, the director [branch manager] can request funds equal to the total amount of receipts to replenish the petty cash fund. The petty cash fund will be replenished no more than once a month by check authorized by the library board. The fund should be replenished when the money on hand is not adequate for the needs over the next 30 days.

The director [branch manager] should check the petty cash fund regularly. The library director or designee may also conduct unscheduled checks of all petty cash funds to ensure proper handling.

[Reviewed 4/29/2022]