



Petty Cash Policy

Adopted: 04/13/2017

Revised: 7/19/2018

Reviewed: 6/11/2020

The Walworth-Seely Public Library will maintain a Petty Cash Fund of \$250.00 to be used by Library employees to purchase miscellaneous, minimal-cost, items or services with Library Director approval.

The Library is tax-exempt government agency. A copy of the tax-exempt letter is to be made available to all employees for any library-related purchases. Tax will not be reimbursed to the purchaser by the library. If a vendor/supplier only gives tax exempt as a refund, the purchaser will receive their reimbursement once the refund is received.

Petty Cash Fund cannot be used to pay for:

- Professional association membership fees
- Cashing of employee personal checks
- Payment of employee wages

The Petty Cash Fund will be reconciled on a monthly basis and reimbursed by check after the voucher and all receipts are reviewed at a monthly finance meeting prior to a board meeting. The Library Director will safeguard all petty cash funds, keep them separate from all monies, and ensure that a receipt accompanies each transaction.

Inappropriate purchases, such as those listed above, may become the personal expense of the purchaser who may be asked to reimburse the fund directly.

This policy shall be reviewed annually.