



Mendon Public Library

Petty Cash Policy

The Mendon Public Library Board of Trustees establishes a petty cash fund of \$75 for small incidental expenses requiring immediate payment. The Board of Trustees appoints the Library Director to be the custodian of the library's petty cash fund, and the Director shall administer and be responsible for the security of the funds and the control of disbursements. The Library Director is responsible for replenishing petty cash funds, as needed, with a voucher approved by the Board of Trustees.

The following shall apply when considering disbursements from the petty cash fund:

- Purchases must be approved by the Library Director before a purchase is made
- The purchase of materials, supplies, postage, or services are eligible for reimbursement from the petty cash fund
- Each purchase must not exceed the amount available in petty cash. A collection of receipts from the same day and same store will be treated as one purchase
- Primary purpose of the petty cash fund is to expedite payment of one-time or infrequent staff purchases to keep the library operating smoothly. Recurring expenses, with the exception of postage, should be a budgeted expense and purchased as part of the Library's operating budget.
- Original receipts must be presented for reimbursement.
- Sales tax will not be included in the reimbursement. Tax exempt forms will be available for staff to use