

Pine Plains Free Library

IV.E. Petty Cash

A petty cash fund, in an amount not to exceed \$200, shall be established for the Pine Plains Free Library for the purchase of materials, supplies or services under conditions requiring immediate payment, in cash, in amounts less than \$25. Petty cash funds may be replenished as needed upon submission of receipts and following established billing procedures.

The Pine Plains Free Library Board of Trustees shall appoint the Library Director to be the custodian for the library's petty cash fund, and she/he shall administer and be responsible for the security of the funds and the control of disbursements.

To ensure that these funds are properly managed, the following guidelines shall be followed:

1. Receipts and cash-on-hand must always remain within the authorized fund amount. All disbursements from such funds are to be supported by receipts or other evidence documenting the expense.
2. Individual payments from petty cash may not exceed \$25.
3. Payments may be made from petty cash for materials, supplies or services, requiring immediate cash payment, but shall not to be used for frequently purchased items.
4. The Library does not pay sales tax on purchases. Director should provide a vendor with the Library's tax-exempt certificate before each purchase to avoid being charged sales tax. Sales tax payments will not be reimbursed.

Adopted: April 20, 2015