

**CHATHAM PUBLIC LIBRARY**

**Petty Cash Policy**

A Petty Cash fund shall be established for the Chatham Public Library for the purchase of materials, supplies or services under conditions requiring immediate payment.

The amount of such fund will not exceed \$100.00. The Board of Education shall appoint the Chatham Public Library Director to be the custodian for 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.

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

1. Receipts and cash-on-hand must always total the authorized fund amount. All disbursements from such funds are to be supported by receipted bills or other evidence documenting the expenditure.
2. Payments may be made from petty cash for materials, supplies or services, requiring immediate payment, but it is not to be used for frequently purchased items.
3. Sales tax on purchases will not be paid by the school district from petty cash funds.

The district shall reimburse uses of petty cash funds up to the extent of expenditures, with appropriate documentary support and as approved by the Chatham School District's claims auditor.

Cross-ref: 6700, Purchasing

Adopted: August 9, 2011