

Petty Cash

The Poughkeepsie Public Library District shall maintain petty cash funds for the purchase of materials, supplies, or services under conditions requiring immediate payment.

The fund value at Adriance Memorial Library shall not exceed \$400 and the fund value at the Boardman Road Branch Library shall not exceed \$100. The custodians of the funds shall be appointed by the Library Director annually and the designated custodians shall administer and be responsible for the security of the funds and the control of disbursements.

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 and generally costing \$50 or less. Petty cash is not to be used for frequently purchased items or recurring payments.
3. Sales tax on purchases will not be paid by the Library District from petty cash funds.
4. Original receipts are retained for all purchases made from the petty cash account and presented to the Board of Trustees when the petty cash replenishment is made as part of a warrant.