

Petty Cash Policy

(Adopted June 2014; revised July 2017)

Petty cash shall be established for the Stickney-Forest View Public Library for the purchase of materials, supplies, or services under conditions requiring immediate payment.

Petty cash reserves are kept in a secure location in the Library's Administrative office. Petty cash is counted and reconciled at the end of each month. In the event that the balance of Petty cash is getting low, the Business Manager shall prepare a reconciliation of the petty cash fund providing a count of cash currently in the secure location as well as a detailed listing of petty cash reimbursement slips received. Any discrepancies must be documented and reported to the Library Director. Upon approval, a check will be cut to increase the petty cash box to its designated balance.

All requests for petty cash reimbursement must be submitted to the Library Director on an approved petty cash reimbursement form and include appropriate receipts and documentation supporting the amount of the request. All requested information must be completed prior to making any disbursements including date of request, payee, account to be charged, amount due, authorized approval and a description of the nature of the expense.

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