

Town of Hanna Library Board

Petty Cash Policy

Receipt of Petty Cash

1. Programs requiring petty cash in excess of \$150.00 will request, in writing, additional funds from the Board.
2. The employee issued the Petty Cash is responsible for the monies and liable for the full return of fund when necessary.
3. Petty Cash funds are not transferable between employees.
4. Board Treasurer will ensure that a Petty Cash Report has been received; reviewed and approved prior to the reconciliation of funds.

Reimbursement of Petty Cash

5. Expenditures will be itemized, and original receipts attached to the Petty Cash Report. The cash reconciliation form will be completed and will balance to the reimbursement requested.
6. Petty Cash may be reimbursed once per month.
7. Petty Cash reimbursement requests will be approved by the Board Treasurer.

Return of Petty Cash

8. Petty Cash funds are not transferable to other individuals, regardless of the circumstances.
9. If the responsibility for the Petty Cash changes, the funds must be reconciled and returned with cash and receipts to the Board Treasurer.
10. The Board Treasurer will document and notify the Board of any discrepancies.
11. Petty Cash will be kept in a cash box and placed in a locked and secure location. The cash box will only be accessible by the individual responsible for the Petty Cash.
12. Random checks for compliance may be conducted by the Board Treasurer or other Board designate.
13. The Board will reconcile Petty Cash monthly and at the end of each fiscal year.

Approval Date: June 5th, 2023

Date for Review: June 2025