

# Ruthven Public Library

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## **1.10 Petty Cash Fund**

### **1.101 Statement of Purpose**

The Ruthven Public Library hereby establishes a petty cash fund. This fund is to be used for the payment of relatively small expenditures such as postage, deliveries, or urgently needed supplies. As payment by check is not always practical, this fund is established on an imprest basis and shall be an account into which a fixed amount of money is placed for minor disbursements.

### **1.102 Fixed Amount of Funds**

The fixed and maximum amount of money to be kept in the petty cash fund shall be \$100.00 to be replenished by check on a monthly basis.

### **1.103 Authorized Custodian**

The library director shall be the authorized custodian of the petty cash fund's disbursement in accordance with the stipulated restrictions.

### **1.104 Necessity of Receipts**

All petty cash fund disbursements shall be supported by receipts to document how the money was used.

### **1.105 Restrictions and Reimbursement Procedures**

Petty cash shall not be used to cash personal checks.

All cash received or collected by the library shall be recorded as a receipt and submitted to city hall. Miscellaneous library receipts shall not be used to replenish the petty cash fund.

Petty cash disbursements shall be reflected under their appropriate line item in the library's budget (e.g. postage: Miscellaneous , window cleaner: Supplies).

**Adopted by the Ruthven Public Library Board of Trustees: August 16, 2003**

**Amended:** December 12, 2015

**Scheduled for Review:** November 2018