

TOWN OF LYMAN

Cash Advance Use Policy

Purpose

The purpose of this policy is for the Board of Selectpersons to set guidelines and manage the proper use and authority of Cash Advances.

Policy

The Board of Selectpersons shall determine who may request cash advances for use of purchases for the Town.

- The cash advance will not be used at any time for personal expenditures.
- The cash advance will not be used at any time without prior approval and direction from the Board of Selectpersons.
- The cash advance will never be commingled with any personal funds.

Each and every time a cash advance is authorized and used all receipts and unused cash will be immediately returned to the Treasurer. In the event the advance is used on a weekend the unused cash and receipts shall be returned no later than close of the next business day. All receipts will have a brief explanation of expenditures and have expense codes written on the receipt to be used for payment of the charges.

All purchases made with any town funds require the Town's tax exemption to be utilized. If tax appears on the receipt the person authorized to use the cash advance will be required to contact the vendor and have the tax refunded from the purchase.

Approved by the Lyman Board of Selectpersons on October, 21, 2013