

# CHANGE FUND GUIDELINES

## GENERAL GUIDELINES

1. Campuses and Financial Services are provided change funds in order to provide change for various types of activities (example: change for fundraising activities where change may be required, concession sale, athletic events, carnivals, library, cafeteria, etc.).
2. The cash and outstanding change fund vouchers must always equal the amount established for each change fund type (ex. Office Change Fund \$50 or Library Fund \$25).
3. Change funds are restricted from providing refunds, loans, reimbursements, and purchases. NO EXCEPTIONS.
4. Change funds should not be issued to other schools, the PTA/booster clubs or other outside organizations. The office manager/business agent must plan accordingly and order receipt books and/or deposit slips as needed.
5. Allow 5-7 business days for the processing of change fund exchange and replenishment requests.
6. Certain change funds will be required to be closed out each fiscal year.

## TYPES OF CHANGE FUNDS

The following types of change funds will be established:

1. Office Change Fund – 199.00.1101.04.000.00
  - a. High School - \$500
  - b. Early College High School - \$100
  - c. Middle School - \$100
  - d. Elementary School - \$100
  - e. Financial Services - \$50

2. Library Change Fund – 199.00.1101.04.000.00
  - a. High School - \$50
  - b. Middle School - \$25
  - c. Elementary School - \$25
  
3. Athletic Football – 199.00.1101.02.000.00
  - a. High School - \$2,400
  
4. Food Service Change Fund – 101.00.1101.00.000.00
  - a. High School - \$120
  - b. Early College High School - \$40
  - c. Middle School - \$80
  - d. Elementary School - \$40

### **CHANGE FUND USE – CAMPUS LEVEL**

1. Campus sponsors may request the use of the office change fund for fundraising activities that will require issuance of change, such as concession sales, dances, carnivals, etc.
  - a. The requestor (sponsor) completes Section A of the ‘Change Fund Request Form’ and submits to office manager/business agent.
  - b. Office manager/business agent reviews the request and completes Section B of the ‘Change Fund Request Form’ if request is approved.
  - c. The campus office manager/business agent must maintain a file that tracks assignments of change fund (to sponsors, coaches, other employee’s requesting change fund) using the ‘Change Fund Issuance Log’.
  - d. The employee requesting the cash fund acknowledges receipt of the money by signing and dating the “Change Fund Issuance Log” on the designated signature line.
  
2. As the change fund is issued to the requestor, the requestor should sign and date for the change fund and sign and date again on the respective log when the change fund is returned to the office manager/business agent. The Change Fund Issuance Log must be maintained as a perpetual record.

3. The following information must be recorded on the Petty Cash Voucher:
  - a. Requestor/Payee (person requesting Petty Cash)
  - b. Amount Requested
  - c. Date Issued
  - d. Purpose
  - e. Account Number (Allowable funds only 199 & 865)
  - f. Budget Authority Approval Signature and Date
  - g. Campus Office Manager/Business Agent Signature and date
4. The change fund issued to the requestor must be returned to the office manager/business agent within two (2) business days of the requested activity date.

### **CHANGE FUND EXCHANGE AND REPLENISHMENT**

There may be occasions when the cash and coin in each change fund may need to be exchanged and replenished with different denominations of cash and coins in order to provide appropriate change throughout the year. For these occasions:

1. The amount to be exchanged and replenished should be deposited into the appropriate Wells Fargo Bank account and coded to the corresponding change fund type account.
2. The requestor will complete the "Change Fund Exchange and Replenishment Form".
3. The completed "Change Fund Exchange and Replenishment Form" and copy of the deposit and/or Office Receipt must be submitted to Financial Services for processing.
4. Please allow 5-7 business to process the exchange and replenishment.

### **CHANGE FUND CLOSE-OUT**

1. Certain change funds will be required to be closed out each year. These change funds will be re-established at the start of the following school year.
  - a. Athletic Football Change Fund – Within 5 business days of the last home game of the school year.
  - b. Food Service Change Fund – Within 5 business days of the last day of the regular school year or summer feeding program if the campus is a hosting site.

2. To close a Change Funds:
  - a. The monies designated as 'change funds' must be deposited using an office receipt.
  - b. The following information must be recorded on the Office Receipt:
    - Campus Name;
    - Date the money is submitted for deposit;
    - In the "Received From" space of the Office Receipt, the office manager/business agent should write 'Change Fund';
    - The amount of change fund;
    - The appropriate change fund account number(s) where the receipt is to be recorded. Please note the entire account number must be included (ex. 199.00.1101.XX..000.00);
    - Under description write the description of change fund (ex. Office Change Fund, Athletic Change Fund, Food Service Change Fund, or Library Change Fund);

## **SEPARATIONS**

1. Separate locked box/bag must be kept for the petty cash fund and each change fund established at the campus/department.
2. All petty/change funds must be maintained in a separate locked box/bag from the receipted cash on hand IN THE VAULT OR SAFE. The funds should not be commingled.