

Change Fund

Listed below are the change fund procedures to maintain requirements by the Department of Administration Policy and Procedure Manual File #9100.

1. Change funds are to be used exclusively for making change in receiving amounts due to the state. Change funds are authorized for official agency purposes only, and are not to be used for employee “check-cashing” or loan purposes or for petty cash fund uses.
2. Cash of the change fund is not to be commingled with funds of any employee, but is to be maintained in a businesslike manner in an approved location with adequate security.
3. The change fund must be counted at least once daily by the custodian and/or alternate and a daily record maintained to include cash “long” or “short” transactions. (DA-76).
4. The custodian or alternate will prepare a “Reconciliation of Change Fund” form DA-75 when:
 - a. Any shortage approaches \$100 (a reconciling entry to reimburse a change fund can not exceed \$100); however it is recommended that shortages of \$10 or more be replenished; or
 - b. Quarterly regardless of “Long” or “Short” condition. (The Business Office will notify the custodian when the DA-75 is due.)
5. In order to replenish a change fund shortage, the custodian must complete a DA-75 and attach it to a supplier invoice in Workday. Justification as to why the shortage occurred should be noted in the Supplier Invoice line memo along with the change fund number to be replenished. The Vendor on the Supplier Invoice will be Commerce Bank, the cost center will be the department’s restricted fee account, and the spend category will be 559100. Also in the Supplier Invoice header memo, type “Call (insert name) at (insert phone number) to pick up cash”. SFS will cash the check and then notify the person that the cash is available in the Student Fiscal Services Office.
6. Any overages of \$10 or more must be deposited back into the department’s account. A cash sale should be completed in Workday and funds sent to Student Fiscal Services in security bag obtained from them.
7. If the change fund needs to be increased or decreased, submit a Change Fund Form in the Business Office Workflow forms.
8. If a new change fund is needed, submit a Change Fund Form from the Business Office Workflow forms.
9. If a Change Fund changes custodian, alternate custodian or supervisor, please submit a Change Fund Form from the Business Office Workflow forms.
10. To close a Change Fund, please submit a Change Fund Form from the Business Office Workflow forms.
11. Change funds are subject to surprise audits at any time by the FHSU internal auditor.
12. If you have any questions, contact the Business Office at 5948.