

### Local Unit Change Funds Policy

**Authorization:** Extension Unit change funds are authorized as a necessary component of KSA 2-616

**Creation:** The change fund must be approved by the Extension Unit Board and the Director of Extension KSA 2-615. The minutes must contain the purpose of the change fund (*i.e. Scenic Office Change Fund*), the designated custodian of the change fund, the supervisor of the change fund, the amount of the change fund, and the duration of the change fund. The change fund should be established for a fixed term, or reauthorized each year by the Extension Board at the January organizational meeting. The maximum amount in any change fund will not exceed \$300.00. There can be multiple change funds for different events with differing amounts and duration. (*See fund authorization form.*)

**Operation:** Issue a check to Cash with the Extension Unit's Bank. Provide a secure lockable location for the fund. Only the designated custodian of the fund should have access to the fund. Under NO circumstances can any payment be made from this fund. The supervisor and custodian should verify the Change Fund monthly and include the verification form with the Monthly Financial statement (*just like is done with a bank or savings account statement – see fund reconciliation form*).

**Reporting:** Record the check issued to the change fund as a 'Transfer to Savings', Create new Savings Account with an identifying account name (*such as Scenic Office Change fund or Walk KS Change fund. This will cause the change fund(s) to be listed on the Summary Page along with the savings accounts*).

**Closing:** Deposit the fund in the regular checking account, record as a Transfer from Savings.

**Restoring lost funds.** Any loss from the change fund must be reported to the local unit board and to the K-State Research and Extension Director's Representative.

# CHANGE FUND AUTHORIZATION / MAINTENANCE

	<u>This Change Fund</u>	<u>Total Change Funds</u>
Total Authorized to date	\$ _____	\$ _____
Requested increase / decrease	\$ _____	\$ _____
New Authorized Amount	\$ _____	\$ _____

**Please indicate action:**

- Establish new fund     
 Change amount of fund     
 Change responsible employee(s)     
 Close fund  
or location of fund

Extension Unit \_\_\_\_\_ Change fund name \_\_\_\_\_

If new fund, amount of fund requested \$ \_\_\_\_\_

Proposed location of Change Fund: \_\_\_\_\_

\_\_\_\_\_ (Street Address)      \_\_\_\_\_ (City)      \_\_\_\_\_ (Zip Code)

Source and amount of revenue to be collected at cashier station where change fund is located: \_\_\_\_\_

Security provided for fund (lock box, locked desk, safe, etc.): \_\_\_\_\_

**Designated responsible employees:**

Custodian of Fund \_\_\_\_\_  
(Name)

Supervisor of Fund \_\_\_\_\_  
(Name)

**APPROVED:**

\_\_\_\_\_ Treasurer

\_\_\_\_\_ Date

\_\_\_\_\_ Chairman

\_\_\_\_\_ Date

\_\_\_\_\_ Secretary

\_\_\_\_\_ Date

\_\_\_\_\_ Director's Representative      Date

\_\_\_\_\_

## RECONCILIATION OF CHANGE FUND

Extension  
Unit

*Scenic Extension District No. 15*

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Change Fund

*Scenic Office Change Fund*

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**Coins:**

Pennies	\$	
Nickels	\$	
Dimes	\$	
Quarters	\$	
Half-Dollars	\$	
Dollars	\$	
Other	\$	

**Total Coins** \$ \_\_\_\_\_

**Currency:**

1 Dollar bills	\$	
5 Dollar bills	\$	
10 Dollar bills	\$	
20 Dollar bills	\$	
50 Dollar bills	\$	
100 Dollar bills	\$	

**Total Currency** \$ \_\_\_\_\_

Checks and other cash items:

**Description**

	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	

Total checks and other cash items \$ \_\_\_\_\_

Total on hand	\$	
Total Authorized Amount of Fund	\$	
Total long or (short)	\$	

\_\_\_\_\_ Date \_\_\_\_\_ Cashier/Custodian Signature

\_\_\_\_\_ Date \_\_\_\_\_ Supervisor Signature

**Final reconciliation for this change fund**