

Policy E24 - 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

Change Fund

Scenic Office Change Fund

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