I. **PURPOSE:** Change Funds are created to provide coin and currency at locations where sales are made involving cash.

II. **SCOPE:** This procedure applies to all CSU Fullerton Auxiliary Services Corporation (ASC) employees who are assigned as custodians of Change Funds.

III. **OBJECTIVE:** Change Funds shall be strictly used in accordance with the purpose for which they are authorized and shall follow guidelines in accordance with CSU Policy.

IV. **PROCEDURE:** The following statements outline the ASC procedure for establishing and maintaining Change Funds.

**Change Fund Establishment:** The Change Fund Request form [www.fullerton.edu/asc/finance/forms.php](http://www.fullerton.edu/asc/finance/forms.php) must be submitted with appropriate approvals.

**Fund Custodian:** Custody of the Change Funds shall be assigned to a single individual. The fund custodian is solely responsible for the amount advanced and shall be trained for the role of custodian.

**Change Fund Restrictions:** Change Funds are strictly to be used for changing coin/currency in the location’s register tills. Under no circumstances are change funds to be used for expenditures.

**Change Fund Security:** Change Funds shall be placed in a safe or locked receptacle in a properly secured area with limited access to authorized personnel. Funds shall be separately maintained and not commingled.

**Change Fund Theft:** In the event of theft, Campus Police, ASC Controller, and the ASC Executive Director shall be notified immediately. A request, along with a police report, should be submitted to request reimbursement of Change Funds. The reimbursement request must include the following:

- Date and time of theft
- Amount of theft
- Circumstances involved
- Prevention measures taken to mitigate future loss

**Change Fund Transfer/Closure:** To close a Change Fund, funds shall be deposited with the ASC Financial Services Cashier's office. The fund custodian can be changed by completing Section III of the Change Fund form.

V. **APPROVALS:** Executive Director or designee.

VI. **CONTROL & COMPLIANCE:** Change Funds will be subject to a random audit at least once a year.