



Cal State Philanthropic Foundation (CSFPF) Change Fund Policy

The purpose of this policy is to establish procedures for change funds and the custody of those funds.

These funds are used to make change at approved Fundraising events and other events where the CSFPF serves as the fiscal agent. Change funds may not be used for personal use, loans or the payment of services, rentals, prizes, awards or mileage reimbursements. ***CSFPF does not have petty cash funds available***

The **change fund custodian** is the employee who has been authorized to receive the change fund and who is directly responsible for the administration of the change fund and will follow the CSUF cash management policy. The Foundation will hold the change fund custodian liable for misuse or mismanagement of funds. Lost or stolen funds will be immediately reported to University Police and the CSFPF CFO. All funds are to be deposited back to the CSFPF no later than 10 days after the event.

The **approving official** requesting the change funds is responsible for the proper safeguarding of change fund monies entrusted to the change fund custodian they have delegated through the change fund request form and that the CSUF cash management policy is followed. The approving official is also responsible to ensure that the funds are deposited in the CSFPF via no later than 10 days after the conclusion of the event.

Requesting a Change Fund:

A change fund request form is completed and signed by the account authorized signer and change fund custodian. Once completed the form is submitted to CSFPF in CP 830. After approval, a check will be made payable to the custodian and available for pick up at CP-830. Check requests may take up to 7 business days to process.

Returning Change Funds

When the event concludes the change fund custodian will complete a CSFPF non gift deposit form and submit to CSFPF at CP-830. Funds should be returned no later than 10 days after event concludes.

In cases where there were purchases are made with change funds, an original itemized receipt will be obtained and submitted with the non-gift deposit slip. Reimbursement of any unauthorized purchase using change funds will be the responsibility of the change fund custodian.