



AN HONORS UNIVERSITY IN MARYLAND

UMBC POLICY CONCERNING WORKING FUND/ PETTY CASH/CHANGE FUNDS UMBC Policy # UMBC VIII-7.12

I. POLICY STATEMENT

This policy on the working fund/petty cash/change funds is intended to define the conditions for such funds.

II. PURPOSE FOR POLICY

This policy on the Working Fund petty cash/change funds is intended to define how such funds are established, disbursed and reimbursed.

III. APPLICABILITY AND IMPACT STATEMENT

This policy addresses UMBC faculty and staff who participate in the establishment, disbursement and/or reimbursement from the Working Fund petty cash/change funds.

IV. CONTACTS

Direct any general questions about this University Policy first to your department's administrative office. If you have specific questions, call the following office:

Subject	Contact	Telephone	Email
Policy Clarification	Linda Rothfus-Mgr. of Business Svcs.	410-455-3288	lsrothfus@umbc.edu

V. UNIVERSITY POLICY

- A. Use: This policy is to be used in the establishment, disbursement and/or reimbursement from the Working Fund petty cash/change funds.
- B. Documentation: The documentation associated with petty cash/change funds is identified in the associated petty cash procedures (see VII, B. below for the applicable link).

VI. DEFINITIONS: For the purposes of this policy, the following definitions apply:

Term	Definition
Petty Cash Funds	A small amount of discretionary funds in the form of cash used for expenditures.
Change Fund	An amount of cash held by a department that is used to give change.
Department Head	Department, Unit, or Activity Director

Petty Cash Custodian	Individual who is primarily responsible for the fund.
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VII. APPROVAL AND PROCEDURES

A. Pre-approval by the UMBC Business Services Manager is required to establish a Working Fund departmental or activity petty cash/change fund.

B. Procedures: The procedures associated with petty cash funds can be found at http://businessservices.umbc.edu/files/2015/08/PETTY_CASH_CHANGE_FUND.pdf

VIII. DOCUMENTATION: See VII, B. above.

IX. RESTRICTIONS AND EXCLUSIONS: None

X. RELATED ADMINISTRATIVE POLICIES AND PROCEDURES: None

Policy Number: UMBC VIII-7.12
Policy Section: VIII Fiscal and Business Affairs
Responsible Administrator: Linda Miller, Manager
Responsible Office: Business Services
Approved by President: 11/18/10
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