



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:

<b>Subject</b>	<b>Contact</b>	<b>Telephone</b>	<b>Email</b>
Policy Clarification	Linda Miller	410-455-3288	limiller@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:

<b>Term</b>	<b>Definition</b>
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.

**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://www.umbc.edu/accounting/PETTY\\_CASH\\_CHANGE\\_FUND.DOC](http://www.umbc.edu/accounting/PETTY_CASH_CHANGE_FUND.DOC)

**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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