

SCHOOLCRAFT COLLEGE
18600 Haggerty Road, Livonia, Michigan 48152-2696

ADMINISTRATIVE FUND OPERATIONS

SECTION 6—COLLEGE CHANGE FUND

- A. The sole purpose of a College Change Fund is to provide change for various College activities. The use of this fund for any other purpose, such as the payment of expenses, is prohibited.
- B. Change Funds will be established with the approval of the Controller and Director of Finance or his/her designee at various College locations when a specific need exists.
 - 1. A list of the various Change Funds and their values will be maintained by the Controller and Director of Finance and Cashier's Office Manager.
 - 2. Any requests to increase the value of an existing Change Fund must be submitted to the Controller and Director of Finance for his/her approval.
- C. The appropriate administrator is accountable and responsible for the safekeeping of the Change Fund on a daily basis. All Change Funds will be subject to the inspection of the Cashier's Office Manager.
- D. Change Funds maintained in the Cashier's Office will be subject to inspection by the Controller and Director of Finance or his/her designee.

Revised—Cabinet
July 25, 1983
October 3, 1988
Retyped—Title Change
December 12, 1995
Reviewed—Cabinet
July 29, 1996
Revised—Cabinet
May 20, 2003
Reviewed—Finance
October 5, 2004
Revised—VP and CFO
August 1, 2019