

### **CHANGE FUND**

The Board of Education recognizes the convenience of change funds in the day-to-day operation of the School District.

The Board authorizes the establishment of change funds to be in the care of a designated custodian, who shall be responsible for providing change as needed.

All change funds will be closed out for an audit at the end of the school year or any other time as deemed necessary by the Treasurer, and unused funds will be returned to the depository. The Treasurer/CFO, or designee, will be responsible for conducting said audit of each change fund.

#### **Change Fund for the Food Services Department**

A Change Fund for the Food Services Department shall be established in the amount of \$465.00 (\$17.00 for each elementary school, \$155.00 for the middle school, and \$225.00 for the high school), to allow for making change when needed in connection with the sale of food items.

The Food Services Change Fund is to be deposited into the bank at the conclusion of the food services operation each fiscal year, with supporting documentation routed to the Treasurer's Office. The Food Services Change Fund may be re-opened at the beginning of each fiscal year in order to effect orderly school operations relative to food services. The Food Services Change Fund must be secured within a safe overnight.

A Food Service Change Fund Custodian who will be accountable and responsible for the Food Service Change Fund must be designated and the District Treasurer notified of the designation.

#### **Change Fund for the Athletic Department**

A Change Fund shall be established for the East Cleveland City Schools Athletic Department in the amount of \$100.00 to allow for making change when needed in connection with the sale of athletic event admissions. The Athletic Department Change Fund may be re-opened as many times as deemed necessary in order to effect orderly management of athletic events.

An Athletic Department Change Fund Custodian, who will be accountable and responsible for the Change Fund, must be designated and the District Treasurer notified of the designation.

The Athletic Department Change Fund must be secured within a safe overnight.

#### **Change Fund for Shaw High School**

A Change Fund shall be established for Shaw High School in the amount of \$50.00 to allow for making change when needed in connection with the sale of miscellaneous and sundry

merchandise. The Shaw High School Change Fund is to be deposited into the bank at the conclusion of the initiating event, with supporting documentation routed to the Treasurer's Office. The Shaw High School Change Fund may be re-opened as many times as deemed necessary in order to effect orderly school operations.

A Shaw High School Change Fund Custodian, who will be accountable and responsible for the Change Fund, must be designated and the District Treasurer notified of the designation.

The Shaw High School Change Fund must be secured within a safe overnight.

Adopted: August 12, 2014