

OLD DOMINION UNIVERSITY  
ACCOUNTS PAYABLE PROCEDURE MANUAL

A. PURPOSE

The purpose is to define the University policy and procedures regarding the proper authorization and maintenance of a Departmental Change Fund.

B. DESIGNATED STAFF

Accounts Payable Audit Supervisor  
Accounts Payable Travel Supervisor  
Accounts Payable Travel Processor  
Accounts Payable Auditor  
Departments on campus with a change fund

C. PROCESSING CYCLE

As needed

D. REQUIRED RESOURCE MATERIALS

Letter of Acknowledgement of Responsibilities (Exhibit 1)

E.



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4. Unauthorized removal of change funds from University property.

Q. Year End Requirement and Reconciliation

The Office of Finance-General Accounting Office reconciles the change fund account quarterly. Also, every fiscal year end all departments with outstanding change fund account receive a request to confirm the amount advanced. The Change Fund amount must be accounted for as of the close of the business May 31 of each fiscal year.

Records Retention

Original documentation should be maintained along with the associated payment documentation in the Accounts Payable Agency file for f021fw 19.204 0 This

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Title: Departmental Change Fund Policy and Procedures

Procedure: 6 -820

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EXHIBIT 1

