

CREDIT CARD USE

The Board of Education establishes the following rules for proper and prudent credit card use. The district shall apply the same financial controls to credit card use that are required for other district purchases. A claim cannot be paid unless it has been approved, audited and allowed as required by law.

Credit cards shall not be used to circumvent the district's purchasing procedures. Card users must submit purchase orders or requisitions for those business related expenses, such as tuition charges for conference attendance, travel expenses and lodging, that can be reasonably estimated in advance. These requirements also apply to on-line and other purchases that require use of a credit card.

The Superintendent of Schools may issue credit cards in the district's name for use by designated employees for authorized, reimbursable, school business related expenses. The maximum credit limit on each card shall be \$10,000.

Each authorized user shall sign an acknowledgement form for all cards placed in his or her custody and shall take the necessary precautions to ensure the safety of these cards. The acknowledgement form shall state: (1) that the employee understands and shall comply with district policies and procedures for credit card use and recordkeeping; (2) that original receipts with required documentation must be forwarded to the business office for all charges, in accordance with the district's timetable for submission of such documentation; (3) that failure to submit original itemized receipts for charges will result in the authorized user being held personally liable for the charges; and (4) that theft or loss of any card must be reported immediately by the authorized user to the credit card company and district office.

Expenses incurred on each credit card shall be paid in such a manner as to avoid interest charges. The business office shall conduct periodic reviews of credit card usage, including an assessment of the nature and number of purchases.

This policy shall also apply to vendor specific charge cards.

Adopted March 20, 2006