

ARTS ACADEMY ELEMENTARY CHARTER SCHOOL

Board Policy

CATEGORY:Fiscal

POLICY NUMBER: 211

TITLE: Use of Debit Cards

ADOPTED: August 16, 2018

REVISED:

	<p>Authority:</p> <p>The Board approves the use of procurement cards for permissible purchases by designated employees to improve the efficiency of purchasing activities, reduce processing expenses, improve controls for small-dollar purchases, and streamline vendor payment. The Board directs the administration to establish safeguards to prevent misuse of such cards, including a spending limit.</p> <p>Definition:</p> <p>Procurement card - a corporate charge or debit card designed to reduce the cost and bureaucracy of small-dollar purchases.</p> <p>Delegation of Responsibility:</p> <p>A list of authorized users of procurement cards shall be maintained in the business office and shall include employees in designated positions.</p> <p>All use of procurement cards shall be supervised and monitored on a regular basis by the Accounting Manager who shall ensure the use of such cards is in accordance with the funds budgeted for this purpose.</p> <p>Proper accounting procedures for the use of procurement cards shall be developed, distributed, implemented, and monitored by the Chief Executive Officer.</p> <p>An employee authorized to use a procurement card shall maintain adequate security of the card while it is in his/her possession. Under no circumstances may the card be used by another individual.</p>
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Guidelines:

Each employee using a school procurement card shall sign an acknowledgement that they will follow school procedures when using the card. They shall receive training on applicable policies and procedures pertaining to card use.

Procurement cards shall be used only for authorized school purchases and shall not be used for personal purchases. The school retains the authority to revoke any procurement card used for unauthorized or personal purposes.

Violations of this policy by an employee shall result in disciplinary action, in accordance with Board policy.

The established procedure for processing purchases by employees using procurement cards shall be as follows:

1. The Employee deals directly with the vendor.
2. The Business office receives the statement for payment.
3. The school or business manager verifies receipt of purchased items, reconciles the billing statement with purchases, and attaches receipts.
4. The Business Manager reviews statement and signs approval.

Purchases on his/her assigned procurement card by an individual employee shall not exceed the following:

- Single transaction dollar limit
- Monthly dollar limit

Procurement cards shall not be used to circumvent the required bidding process. Purchases over \$1,000.00 shall require the use of a purchase order in accordance with established Board policy and procedures.

Procurement cards shall not be used for purchases that could be anticipated at the beginning of the school year and would circumvent the required bidding process.