

CREDIT CARD USAGE POLICY & Credit Card Usage Agreement

THE SCHOOL RESERVES THE RIGHT TO REVISE THE CONTENT OF THIS DOCUMENT, IN WHOLE OR IN PART.

POLICY:

To establish the basic structure for the use of the school's debit or credit cards under the direction of the Board of Directors.

The school recognizes the value of credit or debit cards as an efficient method of payment and record keeping for certain expenses. The Board, therefore, authorizes the use credit or debit cards. The authorization, handling, and use of credit or debit cards is approved in order to provide a convenient and efficient means to purchase goods and services from vendors.

- The Board affirms that credit or debit cards shall only be used in connection with Board-approved or school-related activities and that only the expenses that are for the benefit of the school and serve a valid and proper public purpose shall be paid for by credit or debit cards.
- Under no circumstances shall credit or debit cards be used for personal purchases or the purchase of alcoholic beverages regardless of whether the purchase of such beverages is made in connection with a meal.

Any use of the credit or debit card that violates this policy, or procedures or State statute shall result in disciplinary action up to and including termination.

The Board directs the school principal to determine and specify those employees authorized to use credit or debit cards. The school principal shall be responsible for giving direction to and supervising such employees' use of credit or debit cards.

All receipts for related purchases must be submitted to the school principal or principal's assistant/bookkeeper.

If credit cards are issued, they should be assigned to certain employees and should be used only for school-related expenditures. All charges must be supported by invoices to be eligible for payment by the school.

Monthly credit card statements must be reconciled and approved by the principal and CFO.

PROCEDURES:

Credit and Debit Card Usage

The school credit and debit cards are to be used for school purchases only. No personal use with school cards is permitted, under any circumstance.

Prohibited Purchases

- No personal purchases of any kind (personal purchases are defined as purchases of goods intended for non-work-related use or use other than official school business).
- Cash advances including use of the card or card number at Automated Teller Machines (ATMs), inside bank branches or at cash advance, quasi-cash and money transfer locations such as Western Union, Telecheck, etc.
- No gift certificates/cards, stored value cards, calling cards, pre-paid cards or similar products may be purchased with school credit or debit cards.

- Alcoholic beverages.
- Tobacco products.
- Consultant and Contractor services.

Limitations

- Debit card usage is expected to be limited to transactions that cannot be paid with a check via the principal's or operating account. Meal and entertainment expenses should be charged to a school employees personal credit card and submitted for reimbursement on a reimbursement form.
- School employees are not issued credit cards, only debit cards.
- Employees shall not use the school debit card for any single transaction that exceeds \$1,000.00 with an exception for travel. *Please refer to Travel Section.* The daily limit allowed by the school's financial institution is set at \$3,000.
 - Any expenditures exceeding \$1,000.00 must be purchased via the Accounting Office.
- Splitting a single transaction into several transactions to avoid the prescribed spending limits is specifically forbidden.

Security

Cardholders should always treat the school cards with at least the same level of care as one does their personal credit or debit card. The card should be maintained in a secure location and the card account number should be carefully guarded.

The assigned Cardholder should assure that all credit card purchases are made in accordance with the school's credit card procedure and credit cards are properly issued and secured.

Cardholder must report a lost/stolen card to the issuing agency immediately after loss.

Cardholder must also notify the Accounting Office who will follow up with the card company to ensure that the account has been closed.

Travel Card Usage

When travel has been approved in compliance with procedure, an employee may charge the following travel related transactions on the school card:

- Registration
- Airline Ticket
- Hotel
- Parking
- Taxi/Shuttle
- Vehicle Escort Services
- Rental Car (if feasible)
- Meals

The following items may NOT be charged on the school credit cards:

- Fuel for personal vehicles

Gratuities

The school may occasionally purchase meals for team members in alignment with the *Travel and Meal Policy*. Such expenses can be paid with the school's card. Gratuities may not exceed 18% of the cost of meal.

Document History

Change	Date	Editor
Adopted by Board	3/23/21	Erik Miller
Reviewed – No modifications	5/12/22	Mike Miller
DRAFT for BRD Approval	5/17/22	Mike Miller
Adopted by Board	5/17/22	Mike Miller

Credit Card Usage Agreement

I agree to the following regarding the use of the School credit card:

1. I will ensure that the credit card is used only for approved, School purchases only. I will ensure that the credit card is not used for personal purchases.
2. I will ensure that single transactions are not split into several transactions to avoid the prescribed spending limits.
3. I understand that any unauthorized purchases may result in personal reimbursement.
4. I will report a lost or stolen card immediately.
5. If a card is assigned to me, I will return the card upon leaving the School's employment.
6. I understand that the School can terminate my privilege to use the credit card at any time for any reason and without prior notice.
7. I will adhere to the Credit Card Procedure and the requirements for using the credit card.
8. I am aware that violations of credit card regulations or blatant misuse will be reported to my immediate supervisor. Repeated violations may result in loss of credit card privileges and could lead to additional disciplinary action including termination of employment.

Signature of Responsible Employee _____

Date _____