

East Central ISD #2580

Adopted: July 16, 2012

Revised: July 21, 2014

340 - PROCUREMENT/CREDIT CARD PROCEDURES

General

The Procurement/Credit Card may be used at any merchant that accepts MasterCard for in-store purchases, telephone, fax, internet or mail orders. Cardholders should exercise good judgment and act within their authorized budget when using the card. The Procurement/Credit Card is issued in the name of the cardholder, and all activity will be assumed to have been incurred by the cardholder. The MasterCard Procurement/Credit Card program carries corporate, not individual, liability.

Acceptable Use of the Procurement/Credit Card

The following items are examples of appropriate usage for the Procurement/Credit Card:

- Conference/seminar registrations
- Travel/conference expenses
- Bookstores
- Budget-approved supplies and materials
- Other items that apply to the cardholder's approved budget

Unacceptable Use of the Procurement/Credit Card

- Any personal purchases
- Alcoholic beverages/tobacco
- Lottery tickets
- Cash advances or ATM transactions
- Gift certificates
- Purchase of unauthorized items
- Use of the Procurement/Credit Card by someone other than the cardholder
- Fraudulent or inaccurate record keeping

This list is not intended to be all-inclusive. Contact the Superintendent with questions regarding acceptable purchases. Use of the Procurement/Credit Card not in accordance with the guidelines established for this program will result in revocation of the card.

Card Security

The holder of the card is responsible for the security of the card and any transactions made against the card. The Procurement/Credit Card is the property of ISD 2580 and should be secured like a personal credit card. If the Procurement/Credit Card is lost or stolen, immediately contact Harris Bank, Customer Service, and the Director of Business Services. When calling Customer Service, the cardholder may be asked for their social security number.

The lost or stolen card will be deactivated immediately by the bank. If the card is reported lost or stolen and an attempt is later made to use it, the merchant will decline it. Prompt action in these circumstances is very important to reduce ISD 2580 liability for fraudulent charges.

Reconciliation and Payment

It is required that you retain all original receipts for goods purchased. If a purchase is made via phone or mail, require the merchant to include a receipt with the goods when the product is shipped. Including the

receipt, you must retain all packing slips when the shipment is received in order to document the purchase.

Original receipts, packing slips, and a copy of your request for payment should be forwarded to accounts payable during the month. Accounts Payable will review the statement for all transactions made against the East Central Public Schools MasterCard Procurement/Credit Card during the previous billing cycle. Cardholders will be notified if any card transactions are missing.

The cardholder will not be required to pay the monthly statement using personal funds. The Procurement/Credit Card does not impact the cardholder's personal credit rating.

It is suggested that cardholders keep a log of all receipts and statements. The log serves to remind cardholders of transactions and assists in reconciliation of the monthly statements. A periodic audit will be conducted of card activity, retention of receipts, reconciled detail and signed monthly statements.

Card Cancellation

Upon separation of employment with the District, all cards must be returned immediately to the Superintendent.

Designated Appropriate Individuals to make purchases:

Superintendent

And others as approved by the Superintendent