

Chinook School District

FINANCIAL MANAGEMENT

7400

Credit /Procurement Card Use

The Board of Trustees permits the use of District credit/procurement cards for actual and necessary expenses incurred in the performance of work-related duties for the District. District credit/procurement cards will be maintained in the Business Office and will be issued to authorized users. All credit/procurement cards will be preapproved by the Board and will be in the name of the School District.

The District shall establish a credit line not to exceed \$5,000 for each card issued and an aggregate credit limit of \$50,000 for all credit/procurement cards issued to the District.

Credit/procurement cards may only be used for legitimate District business expenditures. The use of credit/procurement cards is not intended to circumvent the District's policy on purchasing.

Users must take proper care of District credit/procurement cards and take all reasonable precautions against damage, loss, or theft. Any damage, loss, or theft must immediately be reported to the business office and to the appropriate financial institution. Failure to take proper care of credit/procurement cards or failure to report damage, loss, or theft may subject the employee to financial liability.

Purchases that are unauthorized, illegal, represent a conflict of interest, are personal in nature, or violate the intent of this policy may result in credit/procurement card revocation and discipline of the employee.

Users must submit detailed documentation, including itemized receipts for commodities, services, travel, and/or other actual and necessary expenses which have been incurred in connection with school-related business for which the credit/procurement card has been used.

The Superintendent shall establish regulations governing the issuance and use of credit/procurement cards. Each cardholder shall be apprised of the procedures governing the use of the credit/procurement card, and a copy of this policy and accompanying regulations shall be given to each cardholder.

The District Clerk shall monitor the use of each credit/procurement card every month and report any serious problems and/or discrepancies directly to the Superintendent and the Board.

Cross Reference: 7320 Purchasing
 7335 Personal Reimbursements
 7336 Travel Allowances and Expenses

Legal Reference: § 2-7-503, MCA Financial reports and audits of local government entities

Policy History:

Adopted on: September 10, 2013

Revised on: