

CENTENNIAL SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PROCUREMENT CARDS

ADOPTED: 5/10/11

REVISED:

625. PROCUREMENT CARDS	
1. Authority SC 510	<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.</p> <p>The Board shall approve the list of employees authorized to use district procurement cards.</p> <p>The Board shall purchase adequate insurance coverage for procurement card misuse.</p>
2. Definition	<p>Procurement card – a corporate charge card designed to reduce the cost and bureaucracy of small-dollar purchases.</p>
3. Delegation of Responsibility	<p>A list of authorized users of procurement cards shall be maintained in the business office.</p> <p>All use of procurement cards shall be supervised and monitored on a regular basis by the Chief Financial Officer or designee, who shall ensure the use of such cards is in accordance with the funds budgeted for this purpose.</p> <p>Proper accounting measures for the use of procurement cards shall be developed, distributed, implemented, and monitored by the Chief Financial Officer or designee.</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>
4. Guidelines	<p>Each employee using a district procurement card shall sign a card usage agreement and receive training on applicable policies and procedures.</p> <p>Procurement cards shall be used only for authorized district purchases and shall not be used for personal purchases. The district retains the authority to revoke any procurement card used for unauthorized or personal purposes.</p>

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<p>SC 751, 807.1</p> <p>School Code 510, 751, 807.1</p> <p>Board Policy 317, 417, 517, 610, 611</p>	<p>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.</p>
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