

POLICY #4660

PROCUREMENT CARDS

1. INTENT

The Surrey Board of Education believes appropriate use of procurement cards is a customary and economical practice to improve cash management, reduce costs, and increase efficiency.

The board recognizes the school district facilities have an operational need to conduct daily business purchases for supplies, instructional materials and other small consumables and believes procurement cards permit the quick and efficient procurement of same with supporting documentation necessary for acceptable internal control.

A procurement card account is a separate account established by board authorization for individuals at schools, district offices or departments to provide a more convenient, efficient, cost-effective method of purchase and payment of small dollar transactions and to provide for a simple method for direct payment, all within established board policies and regulations.

2. AUTHORITY

The board authorizes the secretary-treasurer to establish a procurement card system for the school district supported by regulations.

The secretary-treasurer is further authorized to revoke the use of any procurement card issued by the school district.

3. PRINCIPLES

The secretary-treasurer will issue all procurement cards with appropriate credit limits set for authorized use by approved school district personnel.

The secretary-treasurer shall ensure all charges against the card are appropriately charged to the correct school district budget account, the correct authorization is received for such charges, and the management of the procurement card system meets best business practices.

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The secretary-treasurer will pursue the correction of any inappropriate use of the procurement card and affect such actions as to prevent further misuse or unauthorized use of the procurement card as required.

The secretary-treasurer is further directed to pursue disallowed charges that are not immediately repaid by the cardholder. The school district, through written agreement with the employee prior to issuance of a procurement card, shall retain a prior lien against and a right to withhold any and all funds payable to the employee up to the amount of disallowed charges and interest at the same rate as charged by the financial institution that issued the card.

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Approved: 2001-06-28