

Cash Receipts and Expenditures: Credit/Purchase Cards

Card users shall follow District and state purchasing policies and comply with the Utah State Tax Commission's guidelines regarding the District's tax exempt status number.

Purchases exceeding \$1,000 made using the credit or purchase card should be pre-approved, using an expenditure authorization form, prior to making the purchase. A designated employee with oversight over the card user(s) should be responsible for providing authorization.

If a card is issued to the District as a whole, a log should be kept documenting which employee checked out the card and the period of time the card was checked out. Receipts shall be retained for all purchases and turned into the accounting/front office. Card reconciliations should be performed monthly to ensure all receipts are present and all purchases have been made in accordance with District and state policy.

If cards are assigned to specific employees, the card user shall retain all receipts for purchases made with public funds. The card user shall review and reconcile the card statement activity each month and attach all receipts to the card statement. The card user should sign their card statement certifying that all purchases have been made in accordance with District and state policy.

Administration (or designee) must review each card holder's statement, along with all receipts, for approval. Approval should be documented.

Individual expenditures made on purchase or credit cards shall be recorded in the school or District's accounting records according to approved NCES chart of accounts. The issuance of a check or an electronic funds transfer to pay the monthly card statement balance shall be documented and approved by administration prior to issuance.

Transaction, daily, or monthly limits will be established based on purchasing authority.

Administration or employees designated by the District will develop an internal review plan to periodically select credit/purchase card statements to verify that District policies and procedures are being followed and that purchases are appropriate, documented, and coded to the proper funding sources.

All credit/purchase cards shall be kept secured and controlled by the accounting/front office with limited access. PIN numbers should be kept secured.

If the card is lost or stolen, immediately contact the appropriate authority.

ATM transactions, cash advances, or personal use are strictly prohibited.

Violation of purchase card policy, including not retaining documentation of purchases or making personal purchases, may result in card cancellation, disciplinary action, and/or criminal prosecution.