St. Regis School District

FINANCIAL MANAGEMENT 7400

Credit Card Use

The Board of Trustees permits the use of district credit cards by certain school officials and Board members to pay for actual and necessary expenses incurred in the performance of work-related duties for the district. A list of those individuals that will be issued a district credit card will be maintained in the Business Office and reported to the Board each year at its meeting in _____. All credit cards will be pre-approved by the Board and will be in the name of the school district.

The district shall establish a credit line not to exceed $_____ *(***e.g. $2,500***)* for each card issued and an aggregate credit limit of $_____ (**e.g., $25,000***)* for all cards issued to the district.

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

Users must complete a "sign-out" sheet in order to receive any credit card for use. A record of the date the card was picked up as well as when it was returned must be kept. Users must take proper care of these credit cards and take all reasonable precautions against damage, loss, or theft. Any damage, loss, or theft must be reported immediately to the Business Office and to the appropriate financial institution. Failure to take proper care of credit 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 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 card has been used.

The Superintendent shall establish regulations governing the issuance and use of credit cards. Each cardholder shall be apprised of the procedures governing the use of the credit 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 card every month and report any serious problems and/or discrepancies directly to the Superintendent and the Board.

Cross Reference:	7320	Purchasing
	7335	Personal Reimbursement
	7336	Travel Allowances and Expenses
Legal Reference:	2-7-503, MCA	Financial reports and audits of local government entities

Policy History:
Adopted on: March 8, 2006
Revised on: