

TEMECULA VALLEY CHARTER SCHOOL
Administrative Procedure

Section 3000 Business and Non-Instructional Operations

3003.1 Credit Card Accounts and Usage Procedure

Board Action: APPROVED

Effective Date: 11-2-15

The School maintains a credit card in order to provide a convenient means to make purchases that cannot be completed through the normal purchase order process. The Executive Director/Principal is responsible for managing the credit card usage.

The transaction/spending limit must not exceed the predetermined spending limit of \$5,000.00.

The Treasurer of the Board of Directors will act as a financial authority independent of the Executive Director/Principal that will give final authorization to the expenditures made in excess of \$5,000.00.

Authorized Card Use

The credit card may be used to purchase any merchandise or services as a function of the school employee's duties at the **with the exception of the following:**

- Items for personal use;
- Items not related to the school business;
- Cash advances;
- Any purchase prohibited by this or any other school policy;
- All personal services performed by an individual, including but not limited to presenters, lecturers, interpreters, et al. No independent contractors are allowed to be contracted with the credit card; and
- Contracted services valued at \$2,000 or greater.

Only the Executive Director/Principal or designee is authorized to use the card and is responsible for ensuring that all charges made with the card are in compliance with this and all TVCS policies and procedures.

Unauthorized and / or Inappropriate Card Use

The credit card must never be used to purchase items for personal use or for non-School purposes even if the user intends to reimburse the School.

Unauthorized purchases or unauthorized uses will be subject to disciplinary action that may include termination of employment.

Failure to comply with the requirements of this procedure may result in immediate revocation of purchasing privileges if any of the following occur:

- Loaning the card to another employee for use;

- Allowing purchases to be signed for by anyone other than the Executive Director/Principal or designee;
- Failure to submit receipts for charges;
- Personal purchases; and
- Submitting receipts that do not match the item(s) descriptions

Record Retention

- The Cardholder is responsible for obtaining purchase documentation from the merchant (sales receipt, packing slip, etc.) to support all purchases made with the Credit Card.
- For mail, phone, fax, or Internet purchases in which a receipt is not available, use a copy of the completed application, flier, or order form as the receipt. Email and fax confirmations of purchases should be obtained when possible. All alternate receipts should clearly indicate the total dollar amount, description of the product or service ordered, Cardholder's name, and that payment was made using the Credit Card.
- In all other instances, if the receipts are unavailable, the Cardholder must submit formal written, signed affidavit explaining and describing the transaction in detail.

Cardholder Verification of Charges

- Cardholders are accountable for all charges made with their credit cards and are responsible for checking all transactions against the corresponding support documentation to verify their accuracy and propriety.
- Cardholders are responsible for retaining the original copy of all transaction receipts to be attached to the monthly report.
- Original receipt must be stapled to the monthly report along with any required written explanations.
- Keep a record (duplicate copies) of all receipts, written explanations, statements, and forms submitted. Each Cardholder is responsible for keeping their own documentation.
- If the Cardholder disputes a charge, the nature of the dispute and the final resolution must be documented. This documentation must be retained with the monthly statement on which the disputed charge appears.
- After all transactions have been checked, the Cardholder must forward all documentation to the Executive Director/Principal for approval.

Credit Card Security

- It is the Cardholders responsibility to safeguard the credit card and credit card account number at all times.
- If charges are incurred as a result of a lost or stolen card due to the negligence of the cardholder it will be the sole responsibility of the cardholder to reimburse TVCS for any and all charges.
- Cardholder's must keep their credit cards in a secure location at all times.

- Cardholders must not allow anyone else to use their credit card and/or credit cards account number(s).
- Cardholders must not write their credit card account numbers where others can easily see them.

Lost, Stolen, or Damaged Credit Card

If a credit card is lost, stolen, or damaged, the Cardholder must notify the Executive Director/Principal immediately.

Cardholder Separation from the Charter School

Prior to separation from the charter school, Cardholders must surrender their credit cards and corresponding support documentation to the Executive Director/Principal or member of the Board of Directors.