Vernon Elementary School District No. 9

Business Office Credit Card Procedure

The Receptionist/Executive Assistant holds custody over the Zions National Bank Credit Card in a locked filing cabinet. The Zions National Bank Credit Card is signed for in a log held in the same locking file the card is kept in. Only personnel who have signed a Credit Card User Agreement on file can sign out the credit card. Prior to card issuance, a Purchase Order in the name of Zions National Bank must be created for their purchase. Receipts are submitted to the Business Office. Cash withdrawal from credit cards are not allowed under any circumstance. Per Governing Board Policy DGD-R a single credit card purchase shall not exceed $2,000 cumulative purchases by a card holder may not exceed $2,500 during a statement month.

The person responsible for reconciling and paying the Zions National Bank Credit Card Statement does not have direct, un-checked access to the Zions National Bank Credit Card. Adequate separation of duties is ensured to prevent any single employee from being able to perform all elements of a transaction from beginning to end for optimal fraud prevention. The credit card statement is reconciled by the Business Manager who does not process the payment of the credit card but oversees the payment completed by the Accounts Payable Department. Reconciliations are performed monthly. The Principal/Superintendent reviews the reconciled credit card statement and indicates completion with initials or signature.

Timely payments are made; interest is to be avoided by paying balances promptly. If statements are not received in an online format, prior to interest accumulation, a requisition and PO are approved by the Superintendent to process payment of the interest.