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**PURCHASING CARD FISCAL POLICY**

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**PURCHASING CARDS**

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All purchases made using the California Pacific Charter School's ("School") Chase Purchasing Card ("Card") must be for official school business and in accordance with the School's fiscal purchasing policy. The card must not be used for personal expenditures regardless of the reason. Unauthorized purchases or misuse of the card may render the individual purchaser liable for the goods or services and corrective action up to and including termination and/or possible criminal charges.

Failure to provide adequate documentation for a purchase will constitute misuse of the card. Adequate documentation consists of at least one of the following documents (referred to hereafter in this policy as the receipt) signed by the cardholder:

1. Original itemized invoice on company letterhead
2. Cash register receipt (itemized)
3. Printed online order form (itemized)
4. Facsimiles of itemized order form (faxed from company)
5. Handwritten itemized voucher from vendor describing items purchased and including original signature, phone number, address and tax identification number
6. Signed affidavit from purchaser itemizing purchase. This option is reserved as a last resort in the case of a lost or stolen original itemized receipt. Abuse of this option will result in reprimand and corrective action.

Note: The customer copy of the charge slip showing only the total charge is not sufficient documentation. The receipt must list specific items purchased.

If an original sales slip/invoice is not available at the time of statement reconciliation, the School is not liable for the purchase and will invoice the cardholder for reimbursement of the charge.

When the Card is issued, the cardholder must sign the Purchase Card Receipt Acknowledgement Form. This form states that the cardholder accepts the responsibility for the protection and proper use of the card. If the procedures are not followed leading to unauthorized use of the card, the cardholder will be held responsible for any cost to the School.

The use of the purchase card is intended for legitimate purchases, such as conference reservations, group meals for meetings with an agenda, hotel reservations, and/or flights, and may be used for routine or planned purchases for business purposes. Generally, the purchase card should not be used for purchases requiring contracts. Additionally, strict enforcement of these

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procedures must be adhered to in order to operate in compliance with audit requirements in regard to purchase card usage and receipt documentation, and to prevent misuse, fraud, or potential embezzlement of funds.

**Review and Approval of Purchasing Cards**

1. The purchasing cardholder will review the card statement to ensure it includes only their own approved charges.
2. The accounting department will review all charges on the card statement against all purchase documents the cardholder submits.
3. Any charges not made by the cardholder will be identified and discussed with the accounting department staff and forwarded to the Assistant Director of Fiscal Services.
4. The Assistant Director of Fiscal Services or designee will review and approve or disapprove the Administrative Assistant's Card use; and the Board of Directors or designee will review and approve or disapprove the Executive Director's Card use.
5. The Assistant Director of Fiscal Services will review charges and supporting documentation for the monthly statement before approving any payment.
6. The Card will have a credit limit of \$10,000. A temporary increase up to a \$15,000 limit may be coordinated and approved in advance by the Executive Director or designee.
7. The Card will have a single transaction limit of \$2,500 that requires pre-approval from the Assistant Director of Fiscal Services or designee.
8. All cardholders should report the loss or theft of their Card immediately to Chase Bank and the Assistant Director of Fiscal Services, even if the loss or theft occurs on a weekend or holiday. If a Card is stolen, the cardholder should file a police report, and a copy of the report should be maintained for insurance purposes.