

760P SCHOOL CREDIT CARD

I. PURPOSE

The New Discoveries Montessori Academy (NDMA) Credit Card is an opportunity to expedite the purchasing process at the department level and reduce NDMA expenses.

It is important to use good judgment and act within the authorized budget when using the school credit card. The School Credit Card is provided to purchase school commodities. Simple but accurate records and receipts must be maintained for auditing purposes.

II. ACCEPTABLE CREDIT CARD PURCHASES

Any purchases using the credit card must be within NDMA expenditure policies, procedures, practices and Minnesota Statute 123B.02 Subd. 23. The following information provides examples of purchases that are appropriate for the NDMA School Credit Card:

1. Fuel (NDMA owned vehicles only unless approved by administration for school use of personal vehicle.
2. Conferences/Seminar registrations
3. Travel/Conference expenses (Employee Only)
4. On-Line Purchases

II. UNACCEPTABLE CREDIT CARD PURCHASES

The following items define where the Credit Card is **not** an appropriate choice:

1. Personal purchases (i.e. including spouse/family costs for attending a conference such as room costs, meals, etc.)
2. Alcoholic Beverages/Tobacco
3. Lottery Tickets
4. Cash Advances, or ATM's

This list is not to be all-inclusive. Contact the administrative office with specific questions or for assistance.

III. PROGRAM RESTRICTIONS

The School Credit Card has been assigned a credit limit. All credit card purchases must be pre-approved. In some cases this may include pre approval of a certain dollar amount rather than a particular item to be purchase.

IV. RECONCILIATION AND PAYMENT

The NDMA School Credit Card carries corporate, not individual, liability. The invoice will be paid each month by the accounting department/firm.

To meet State and District payment policies, it is required that all original receipts be submitted with the monthly statement for all purchases made using the credit card. If a purchase is made via phone or mail, require the merchant to include a receipt with the goods when the product is shipped. If that is not possible, obtain a packing slip when the shipment is received to document the purchase.

V. MISUSE OF THE SCHOOL CREDIT CARD

The following items define the misuse of the School Credit Card:

1. Using the School Credit Card for personal purchases
2. Purchase of unauthorized items
3. Fraudulent or inaccurate record keeping
4. Diverting legitimate school purchases to personal use

In the case of misuse, the individual responsible will pay all transaction fees and forfeit further use of the credit card.

VI. SALES TAX

Purchases of items by public schools for their own use are generally exempt from sales tax. The exemption applies to the public schools, not to the individual.

It is the employee's responsibility to notify the merchant that NDMA is tax exempt. The state tax exempt number and form are available from the administrative office. Contact the administrative office with questions or for assistance.