

**MONTGOMERY
COUNTY
INTERMEDIATE
UNIT #23**

SECTION: FINANCES

TITLE: PROCUREMENT CARDS

ADOPTED: September 25, 2019

REVISED:

625. PROCUREMENT CARDS	
1. Purpose	The Board recognizes the need to provide an efficient and cost effective, decentralized method for purchasing goods, services, and other items for Intermediate Unit business purposes only.
2. Authority SC 510	<p>The Board approves the use of procurement cards for permissible purchases by designated employees to improve the efficiency of purchasing activities, reduce processing expenses, improve controls for small-dollar purchases, and streamline vendor payment. The Board directs the administration to establish safeguards to prevent misuse of such cards.</p> <p>The Executive Director, or designee, shall approve the list of employees authorized to use Intermediate Unit procurement cards.</p> <p>The Executive Director, or designee, shall ensure adequate insurance coverage for procurement card misuse is in place at all times either through the procurement card provider or a commercial insurance provider or both.</p>
3. Definition	Procurement card - a corporate charge card designed to reduce the cost and bureaucracy of small-dollar purchases.
4. Delegation of Responsibility	<p>A list of authorized users of procurement cards shall be maintained in the Business Office and shall include employees in designated positions.</p> <p>All use of procurement cards shall be supervised and monitored on a regular basis by the Director of Business Services, or designee, who shall ensure the use of such cards is in accordance with the funds budgeted for this purpose.</p> <p>Proper accounting procedures for the use of procurement cards shall be developed, distributed, implemented, and monitored by the Director of Business Services, or designee.</p> <p>An employee authorized to use a procurement card shall maintain adequate security of the card while it is in their possession. Under no circumstances may the card be used by another individual.</p>

