ROCKWELL ELEMENTARY PTA

Debit Card Policy

1. Purpose

This policy establishes procedures and internal controls for the proper use of the PTA debit/credit card to ensure accountability, transparency, and financial integrity.

2. Authorized Users

- The PTA debit/credit card shall only be issued in the PTA's name.
- Only the PTA Treasurer and President (or designated officers) may have access to the card.
- Authorized users must sign an "Acknowledgment of Responsibility" form before using the card.

3. Permissible & Prohibited Expenses

Allowed Expenses:

- Approved budget line items for events, scholarships, school services, etc.
- Classroom, school, or student enrichment materials.
- PTA membership dues and administrative costs.

Prohibited Expenses:

- Personal purchases.
- Cash withdrawals or ATM use.
- Gift cards (unless pre-approved by the board).
- Alcohol, tobacco, or other non-PTA-related items.

4. Pre-Approval Process

- All expenses over $1,000 require prior written approval from the PTA Board, with signatures from two non-bank signer board member on a **Purchase Pre-Approval Form.**
- All purchase receipts must be submitted with a **Purchase Report Form** along with supporting documentation (invoice, receipts, etc.)
- All purchases must align with the approved PTA budget.

5. Purchase & Receipt Requirements

- Receipts are required for **all** credit card transactions and must be submitted to the treasurer within 5 days of purchase along with a **Purchase Report Form**
- Online purchases must include a printed invoice or confirmation email as proof of purchase.
- Any missing or illegitimate expenses may result in suspension of card privileges.
- In the case of a missing receipt or proof of purchase, the purchaser will be responsible for reimbursing the PTA for the amount of purchase.

6. Monthly Review & Reconciliation

- The Treasurer must reconcile the card statement monthly.
- A non-cardholder PTA board member must review the statement monthly.
- Any unauthorized or missing transactions must be reported immediately.

7. Spending Limits & Restrictions

- Single transaction limit: No purchase over $1,000 without board approval.
- Vendor restrictions may apply (e.g., no personal retailers, alcohol purchases, or high-risk transactions).
- Any PTA purchases over $500 must be made by a cardholder using the PTA credit card.
- Purchases under $500 may be paid by cardholder using the PTA credit card or paid by the board or chair member and submitted for reimbursement at the board or chair member's discretion.

8. Lost/Stolen Card Procedures

- Cardholder must report a lost or stolen card immediately to the PTA Board and the issuing bank.
- A written incident report must be submitted within 24 hours of discovery.
- The Treasurer will take necessary action to cancel or freeze the account as needed.

9. Card Termination & Turnover

- Cards must be turned in when an officer leaves their position.
- The Treasurer must cancel or reissue cards annually or as needed.
- The PTA Board reserves the right to revoke card privileges at any time for non-compliance.

10. Internal Controls for Card Use

- Dual Authorization: Two non-bank signing board members must approve purchases over $1,000.
- Monthly Statement Review: Reviewed by the Treasurer and one additional board member.
- Budget Compliance: All spending must align with the approved PTA budget.
- Card Security: The card must be kept in a secure location when not in use.
- No Card Sharing: Only designated users can make purchases using the credit card.

11. PTA Debit/Credit Card Acknowledgment of Responsibility

I, ______________________________, acknowledge that I have received the PTA debit/credit card and understand the policies and procedures governing its use. I agree to the following terms:

1. I will only use the card for approved PTA expenses as outlined in the PTA Debit/Credit Card Policy.
2. I will obtain pre-approval for expenses exceeding the designated amount.
3. I will submit original receipts for all purchases within the required timeframe.
4. I will not use the card for personal expenses, cash withdrawals, or prohibited purchases.
5. I understand that misuse of the card may result in loss of privileges, personal liability for unauthorized charges, and possible disciplinary action by the PTA Board.
6. If the card is lost or stolen, I will report it immediately to the PTA Board and the issuing bank.
7. I will return the card upon completion of my term or at the request of the PTA Board.

Cardholder Signature: ____

Cardholder Name (Printed): _________________________________ Date: __________________

PTA President/Treasurer Signature: ________________________________

President/Treasurer Name (Printed): __________________________ Date: __________________

This policy is effective as of March 20, 2025 and must be reviewed annually by the PTA Board.