07:09:02:00 DSCC Procurement Card Policy

Purpose:

The purpose of this policy is to provide procurement card specifications to DSCC faculty and staff.

Scope:

The Procurement Card Policy applies to purchases by all faculty and staff.

Policy:

A. The DSCC procurement card is a corporate MasterCard used for departmental small dollar (\$499 and under) purchases. It may be utilized as follows:

- 1. Purchases less than \$500; however it is encouraged that purchases in this dollar range be made through the SciQuest e-procurement system.
- 2. Limited group travel expenses (team or program/excursions and meals).
- 3. Purchases from local vendors for perishable items.
- B. Departmental Procurement card restrictions include the following:
- 1. Sales Tax
- 2. Travel (except team/group see section A.3 above)
- 3. Bank Services
- 4. Cash
- 5. Hotels and Motels
- 6. Airlines
- 7. Tax Payments, Fines, and Court Costs
- 8. Bail and Bond Payments
- 9. Conference Registrations involving travel
- 10. No Travel Expenses on Individual Departmental Credit Cards
 - a. The DSCC Travel Procurement Card is available for Hotel, Airline and Conference Registrations upon request.

C. Training

- 1. Cardholders, and others identified by the Institution, are required to receive training prior to the activation of a PCard. In addition, annual training is required. If training is not completed, then the PCard must be returned to the PCard program administrator until such training is completed. The date of training must be documented and maintained by Administrative Services.
- 2. Administrative Services shall maintain a training that includes procedures and administrative resources for the Cardholder.
- 3. Upon completion of training, the employee shall sign a Cardholder Agreement.

D. Procurement Card Limits and Statements

- 1. Each transaction limit is \$499.00 or less.
- 2. Back to back transactions to the same vendor that total over \$499.00 to avoid issuing a Requisition is not allowed.
- 3. Monthly credit limit is \$1,000 to \$5,000 depending on limits set on the card at the time of issuance.
- 4. Each cardholder will be issued a monthly statement from the bank. Administrative Services is issued a consolidated monthly statement for all cardholders. For statement purposes, the cut-off date is the 25th of each month.
- 1. Each cardholder is responsible for maintaining a record of monthly purchases applied to his/her procurement card.
- 2. Within 5 business days of the purchase, journal entries must be made for each charge and the Journal Voucher copy and all supporting documentation should be sent to the Business Office.
- 3. Upon receipt of the procurement card statement from the bank, each cardholder (or department secretary) will reconcile the charges on the statement to their record of purchases.
- 4. The corresponding Journal Voucher number should be listed beside each charge on the statement.
- 5. The reconciled statement should be signed by the cardholder and forwarded to the Business Office.

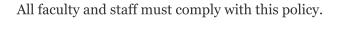
F. Problem Resolution

1. In the event the cardholder encounters a problem with a charge by the vendor, the cardholder should contact the vendor and attempt to resolve the problem. If unable to resolve, contact the Director of Administrative Services within 30 days after the close of the billing cycle. The Director will issue a dispute and notify the cardholder when resolved.

G. Lost Card

- 1. Immediately contact U.S. Bank, available 24 hours a day, 7 days a week: 1-800-344-5696 or the customer service number on the back of the procurement card.
- 2. Contact the Director of Administrative Services and your immediate supervisor. The Director of Administrative Services will initiate steps to close the card.

Compliance:



Definitions:

N/A

Revision History:

Policy written January 2006. Policy updated and approved by Administrative Council January 2011. Policy updated April 2015 and Approved by Administrative Council on January 29, 2016. Revised September 25, 2017 and Approved by Administrative Council on September 26, 2017. Policy Revision Approved by Administrative Council on January 29, 2018.

Dyersburg State Community College

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