

The background is a dark teal color with various financial symbols and numbers scattered across it. Symbols include the dollar sign (\$), yen sign (¥), and euro sign (€). Numbers are in various sizes and colors (white, yellow, teal). There are also arrows pointing up and down, and a large number '6' on the left side.

p-Cards

North Boone Business

December 4, 2019

History

Currently the district has a credit card account.

These credit cards require receipts and reconciliation each month.

There are three cards in the district.



Current Situation

Current district cardholder is no longer with the district.

Need to switch or move to something new.



Opportunity

Continue with Credit Card

*Tied partially to individuals credit and SS number

Initiate p-Card system

*Tied to district finances



What is a p-card?

- p-Card is a system of checks and balances not just a credit card
- Works the same as a credit card at point of purchase
- Bills must be paid in full each month
- customized cards depending on needs
- rebates
- fraud systems in place



p-Card Overview

- Partner with BMO
- Provides rebates
- No fees, charges or costs to district
- backed by ASBO (Association for School Business Officials)



Overview

- *Ability to limit what can be purchased
- *Monthly spend limit for each card
- *Vendor limitation
- *must have a p-Cardholder Procedural Manual (state laws, ISBE regulations, local policies)



1100+ School District & Municipalities

18+ States

4 Million in Rebates Returned



Eligibility

Based upon last three years audit reports
(updated audit financial reports each year)

Based upon district's finances

Need Board approval



Agreements

Can cancel agreement with no clause with 90 days notice

Not allow cash advances



Questions?

Next step: Ask for approval at
December Board Meeting

