

The background is a dark teal color with various financial symbols and numbers scattered across it. Symbols include the dollar sign (\$), yen sign (¥), euro sign (€), and pound sign (£). Numbers range from 0 to 9. Some numbers are in a light green color, while others are in a darker teal. There are also some arrows pointing up and down, suggesting financial trends or data points.

# p-Cards

**North Boone Board of Education  
December 17, 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 (Procurement Card)

\*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: Approve at December meeting

Mail in required forms to BMO

Set up p-Card manual