

June 23, 2021

RESCIND BOARD REPORT 11-0928-PO1

ADOPT A NEW PROCUREMENT CARD POLICY

THE CHIEF EXECUTIVE OFFICER RECOMMENDS:

That the Chicago Board of Education ("the Board") rescind Board Report 11-0928-PO1 and adopt a New Procurement Card Policy. The policy was posted for public comment from March 24, 2021 to April 26, 2021.

PURPOSE: This policy establishes requirements applicable to all those individuals to whom point of sale ("POS") physical procurement cards are issued by CPS to ensure financial transparency and integrity. The

identify controls and limitations for purchases made by using the cards and it establishes that personnel

4. Federal Grant Funds must not be accessible through procurement and purchase institution but

220 - IDFA

- 312 - Lunchroom Fund
- 314 - Lunchroom - Lighthouse
- 324 - Miscellaneous Federal, State & Local Grants
- 326 - Government Funded School-Based Grants
- 332 - NCLB Title I Regular Fund
- 334 - NCLB Title 1 - Neglected and Delinquent
- 336 - NCLB Title V Fund
- 353 - Title II - Teacher Quality
- 356 - ELL & Bilingual Programs
- 358 - Title IV
- 362 - Early Childhood Development
- 367 - Title I - Comprehensive School Reform
- 369 - Title I - School Improvement Carl Perkins

III. Authorization to Establish Procedures, Manuals, and Compliance Reviews

The Department of Finance is responsible for the administration and oversight of the POS procurement cards described in this Policy. The Department of Finance must issue a cardholder manual providing the

detailed requirements to ensure appropriate POS procurement card use and responsibilities are maintained. The Department of Finance is authorized to establish review, approval, and back-up documentation requirements as well as accounting processes applicable to all cardholder transactions.

Approved for Consideration:

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