

Swan River Montessori Charter School

Adopted: 9.21.06

Revised: 10.20.20

Credit Card Policy

GENERAL STATEMENT OF POLICY

The SRMCS Board of Directors understands that purchases are made on a regular basis to maintain and/or improve the quality of supplies/materials for student and employee use. To do this, the use of a credit card is required in most situations. This policy defines the procedure used by SRMCS administration when the school's credit card is required for purchases.

AUTHORIZING A CREDIT CARD

The Director will review and sign the Credit Card Agreement and complete the credit card application. The Director will disclose the credit limit at least annually to the SRMCS Board of Directors.

MAINTAINING A CREDIT CARD

Credit card statements are processed monthly.

The cardholder must adhere to the following:

1. Using a Payment Disbursement Form, the appropriate UFARS code will be documented by the Operational Manager. The total of all amounts coded must match the current billed amount on the invoice.
2. Receipts for each purchase will be attached to the appropriate Payment Disbursement Form(s) in the order they appear on the invoice.
3. The coded Payment Disbursement Form will be submitted with the attached receipts to the Director for review. If approved, the Director signs and dates the form. It is the responsibility of the Operational Manager to submit the Payment Disbursement Form(s) to the school's designated financial manager or its designee.

If these guidelines are not followed, discipline, restitution, and/or termination may result. SRMCS maintains the right to revoke the card at any time.

When a Director holding a credit card terminates employment from SRMCS, the credit card is returned to the Operational Manager.

If a Director does not meet or accept the criteria for receiving a credit card, money for SRMCS expenses is available through a Request for Check Form.