



STUDENT VOICE | STUDENT CHOICE

CROSS RIVER CHARTER SCHOOL | 920 HOLLEY AVE. | ST. PAUL PARK, MN 55071 |
651.346.0091 | CROSSRIVERCS.ORG

Adopted: Adopted: Jan 81, 2021

Revised:

Policy Name	Credit/Debit Card Policy
--------------------	--------------------------

Date Adopted:	01/21/2021
Date Most Recent Revision:	

A. Purpose

The purpose of this policy is to establish the responsibilities, controls and authorizations for the application, issuance, and processing of CRC's credit/debit card program.

CRC's credit /debit card program will allow authorized personnel to charge school expenses. Credit/Debit cards are issued to the Executive Director and/or Operations Manager and can only be used by the individual named on the card. CRC is liable to the financial institution which issues the credit/debit cards and pays the monthly statement directly.

Credit/debit card transactions bring greater efficiency to the purchasing process and enable the cardholder to respond expeditiously to daily business transaction needs.

This Program is NOT intended to bypass other established and appropriate purchasing and payment procedures, such as policies related to the requirement of a purchase order; rather, the program is designed to complement these existing processes. Cardholders are responsible for adhering to all CRC policies when using their credit card.



STUDENT VOICE | STUDENT CHOICE

CROSS RIVER CHARTER SCHOOL | 920 HOLLEY AVE. | ST. PAUL PARK, MN 55071 |
651.346.0091 | CROSSRIVERCS.ORG

B. Definitions

C. Policy Statement

CRC's normal approval, limits, and purchasing policies and procedures apply for all credit card expenditures.

Credit Card Limit:

- The credit card will have a maximum credit limit of \$20,000 and will not utilize the cash advance option.

Cardholder Responsibilities:

- When not in use, the credit card will be kept in a locked and secure place.
- Obtain a detailed receipt for all purchases. Failure to provide a detailed receipt will make the purchaser responsible for the expenditure incurred. Those expenditures are to be reimbursed to CRC no later than 10 working days following notification of improper documentation or use of the school credit card. In certain circumstances, a claim may be allowed without a proper receipt.
- Expenditures must be in the approved budget.
- Personal use is strictly prohibited.

School Board Responsibilities:

- It is the responsibility of the Board to determine whether the school credit card has been used for appropriate school business with recommendation from the Finance Committee to the board.
- Unauthorized use of the school credit card subjects the purchaser to discipline up to and including termination.
- Credit card statements and the related purchase orders will be reviewed monthly by the finance committee.

This policy may be revised at any time without notice. All revisions supersede prior policy and are effective immediately upon approval by the Board of Directors.

D. Other Information



STUDENT VOICE | STUDENT CHOICE

CROSS RIVER CHARTER SCHOOL | 920 HOLLEY AVE. | ST. PAUL PARK, MN 55071 |
651.346.0091 | CROSSRIVERCS.ORG

E. References