

BDOTE LEARNING CENTER

Effective Date: 6/28/2016	702.1 CREDIT CARD POLICY
Date: 6/10/14 Revisions: 6 /27/16	Approved by: Bdote Board of Directors 6.27.16

I. Purpose of Policy:

The Minnesota Uniform Financial Accounting and Reporting Standards (UFARS) code stipulates how public money is used in educational settings. All dollars spent by an educational institution must be appropriately purchased, inventoried, and coded according to the UFARS system. Use of a credit card to make such purchases must be governed by policy developed and reviewed by the Board of Directors. The development and administration of the procedures for use of a credit card are the responsibility of the School Director.

II. General Statement:

BLC encourages staff to make purchases that are essential for the purpose of carrying out the mission and objectives of the school. **BLC** requires staff to make purchases that are necessary and reasonable and within the school's budget. Use of a credit card, exempting cash withdrawals, allows staff to make purchases that contribute to the school classroom and curriculum with adherence to Minnesota Uniform Financial Accounting and Reporting Standards (UFARS) code. The policy supports the school's compliance with state and federal laws concerning use of public money in educational institutions.

III. Guidelines:

The Board of Directors of **BLC** will approve the application of a credit card by the Director. The application will be completed for the business of the school and will be in the school's name and the School Director's name.

The School Director will establish and administer procedures for the management of the credit card as well as the payment process for the account.