

# TOWN POLICY

## ADMINISTRATION POLICY:

# Corporate Credit Card Policy

**DEPARTMENT:** Financial Administration

**POLICY NUMBER:** FA-011

**EFFECTIVE DATE:** December 4, 2012

**SUPERSEDES:** Policy #FA-011

**UPDATED:** October 10, 2019

**UP FOR REVIEW:** October 10, 2024

### Policy Statement:

The Town of Cardston recognizes that control procedures must be exercised over the use of corporate credit cards.

### The purpose of this policy is to:

Establish authorities and accountabilities for issuing and use of corporate credit cards by designated staff. In addition, the policy will outline the responsibilities of those individuals who have authority to use Town of Cardston corporate credit cards and specify rules and limitations for use while conducting affairs of the organization.

### Responsibilities and Procedures

The Council authorizes the Chief Administrative Officer (CAO) to obtain corporate credit cards on behalf of the Town of Cardston. The CAO is authorized to approve the allocation of a credit card to individual staff as deemed necessary. Prior to being issued a credit card, all cardholders shall sign the attached Cardholder Agreement.

A maximum limit of funds on the credit card will be \$15,000 for the card held in the CAO's name and \$5,000.00 per card for all other authorized cards.

Use of corporate credit cards is to be limited to expenditures when other payment methods are found to be untimely or inconvenient and include payments to companies who do not invoice or accept purchase orders and for confirming reservations for conferences and meetings. Cash advances are not allowed.

Receipts for all credit card payments are to be submitted to the Finance department. Purchases not accompanied by receipts will be the responsibility of the card holder. The monthly billing statement will be reviewed by the CAO, then forwarded to the Finance department for reconciliation with the authorized receipts prior to payment.



This policy is subject to any specific provisions of the Municipal Government Act or other relevant legislation. **Page 1 of 3**



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All expenditures shall correspond to an approved budget item shall be charged to the appropriate general ledger account.

Corporate credit cards shall not be intended for personal use. Usage shall be restricted for Town of Cardston business purposes only. The cardholder shall be responsible for any personal expenses and shall report immediately to the CAO of any personal use. Continuous personal use of the card may lead to forfeiture of the card and disciplinary action.

Lost or stolen corporate credit cards shall be reported immediately to the Credit Card Company and to both the CAO and the Director of Finance.

## REVISION HISTORY

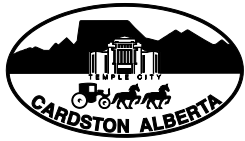
Date	Description
October 10, 2019	Increase CAO maximum limit of funds from \$10,000 to \$15,000.

**APPROVAL:** ..... **DATE:** .....

*Chief Administrative Officer, Jeff Shaw*

*(signed copy kept in CAO policy binder)*





# SCHEDULE "A"

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## Town of Cardston Cardholder Agreement

I, \_\_\_\_\_, hereby acknowledge receipt of a Town of Cardston Corporate credit card.

I understand that improper use of this card may result in disciplinary action, as outlined in the policy, as well as personal liability for any improper purchase. As a cardholder, I agree to comply with the terms and conditions of this agreement, including the attached Town of Cardston Corporate Credit Card Policy.

I acknowledge receipt of said policy and confirm that I have read and understand the terms and conditions. I understand that by using this card, I will be making financial commitments on behalf of the Town.

I will strive to obtain the best value for the Town when purchasing merchandise and/or services with this card.

As a holder of this Town card, I agree to accept the responsibility and accountability for the protection and proper use of the card. I will return the card to the CAO or Director of Finance, upon demand, during the period of my employment. I further agree to return the card upon termination of employment.

I understand that the card is not to be used for personal purchases. If the card is used for personal purchases or for purchases for any other entity, the Town will be entitled to reimbursement from me of such purchases. The Town shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

WITNESS: \_\_\_\_\_



