Village of Cornwallis Square

Credit Card Policy

Approved:

1.0 Purpose

The purpose of this policy is to provide guidelines for the use of credit cards issued to the Village of Cornwallis Square.

2.0 Objective

The objective of this policy is to ensure proper use and reporting of said cards.

3.0 Eligibility

3.1. Three cards may be issued to the Village. One to the Village Clerk, one to the Chair of the Village Commission and one to the Chief of the Waterville and District Volunteer Fire Department.

3.2. Requests to obtain an additional card are to be submitted to the Village Clerk for approval by the Village Commission.

4.0 Limit

4.1. Each card will have its' own limit as follows: Village Clerk- $3000, Village Commission Chair- $1000 and Fire Chief- $1000.

5.0 Reporting

5.1. All credit card transactions must be followed up with a purchase order (PO) and an attached invoice.

5.2. In lieu of 5.1, an expense report including date of purchase, the person requesting, vendor, account, dollar amount and attached invoices

5.3. POs or expense sheets must be submitted to the Village Clerk immediately so that late charges are not incurred

5.4. Any correspondence/statements with credit card company must be turned into the Village Clerk immediately upon receipt.

6.0 Payment

6.1. The Village Clerk will monitor the credit card account and make payment as required.

6.2 All payments will be made to the credit card company by cheque, following the two Signing Officers Policy.

7.0. Allowable Expenses

7.1. Supplies from retail outlets that do not have an account with the Village

7.2. On-line purchases and renewals, such as but not limited to; online expenses, water tests, office supplies, etc.

7.3. Expenses that require immediate payment,

8.0 Consequences for Inappropriate Use

8.1. If any personal or unauthorized expenses are incurred, immediate repayment will be required.

8.2. Inappropriate use of credit card will result in loss of the right to have a credit card and/or face disciplinary action

8.3. Disciplinary action will not only include repayment in full, with interest incurred and the loss of the right to have a Village credit card, but may include termination and criminal charges

Annex A- Credit Card Expense Report