

## **POLICY REGARDING CREDIT CARD USE**

### **1. PURPOSE**

The Village issues a credit card to facilitate certain minor purchases such as authorized travelling arrangements and associated costs, authorized conference registration fees, training fees, specialized equipment parts, etc. The Village credit card shall only be used for the purpose of goods and services for official business of The Village of Milo. Credit cards shall be used only in warranted circumstances.

### **2. GENERAL GUIDELINES**

A credit card shall only be issued to the Chief Administrative Officer and in accordance with this policy. The card limit shall be set at \$10,000. The allowable purchase limits shall be as approved by the CAO.

### **3. RESPONSIBILITY OF CARDHOLDERS**

1. A credit card shall only be used by the employee to whom the card is issued.
2. The employee issued the credit card is responsible for its protection and custody.
3. The employee using the credit card must submit receipts in a timely manner to reconcile against the monthly credit card statement.
4. A credit card shall not be used for cash advances, personal use or any other type of purchase not permitted under the Village policies and budgets.
5. Lost or stolen credit card must be reported immediately to the CAO
6. Employees must immediately surrender their credit card upon termination of employment or as requested to do so by the CAO. The Village reserves the right to withhold the final payroll payout until the card is surrendered.

### **4. RESPONSIBILITY OF THE CAO**

1. The CAO is responsible for issuance and cancellation of credit cards
2. The CAO is responsible for reconciliation of receipts and documentation to the monthly statements. Accounting and payment of expenses.

### **5. NON-COMPLIANCE**

1. Violation of the policy may result in revocation of a credit card use privileges

2. An employee found guilty of unauthorized use of a Village credit card may be subject to disciplinary action up to and including termination and legal action under the Provincial Statutes
3. An employee shall be required to reimburse the Village for all costs associated with improper use through direct payment and/or payroll deduction.

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