

	COUNCIL POLICY	
	CORPORATE CREDIT CARD POLICY	
	Policy Type:	GA 61-16

PURPOSE:

To ensure that corporate credit cards are used for the appropriate purposes and that adequate controls are established for day to day use.

POLICY STATEMENT:

A corporate credit card is issued to Members of Council and may be issued to employees of the Town of Gibbons upon approval from the Town Manager to provide a convenient and less cumbersome method of paying for goods and services.

DEFINITIONS:

“Cardholder” means a Member of Council or an employee of the Town who has been issued a corporate credit card and is authorized to make purchases in accordance with this policy and whose name appears on the credit card.

“Corporate Credit Card” means a credit card used for the payment of appropriate goods and services with a preset credit limit as determined by the Director of Finance.

GUIDING PRINCIPLES:

1. Custody of the cards is the responsibility of the individual card holders. Lost or stolen cards must be reported immediately to the credit card institution and then to the Town Manager.
2. Any credit card issued to an employee must be used for business purposes only, and for purposes in conjunction with the employee’s job duties. Employees with such credit cards shall not use them for any non-business purposes. Non-business purchases are considered any purchases that are not for the benefit of the Town.

Document History

Policy Adopted	July 27, 2016
Policy Revised and Adopted	
Policy Repealed	
Date to be Reviewed	July 27, 2021

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3. In the event an employee must use a corporate credit card for personal use due to an emergency situation, authorization must be obtained from their immediate supervisor prior to use. If the immediate supervisor is not available, then the employee must contact the Town Manager to authorize the credit card use. The receipt from the emergency use must be brought forward and signed by the authorizing supervisor as well as repayment terms must be arranged within the next three business days.

4. In addition to financial responsibility and liability for wage deductions, any unauthorized purchases an employee makes with a corporate credit card in violation of this policy will result in disciplinary action, up to and possibly including termination of employment.

5. The employee in possession of the corporate credit card is solely responsible for the regular reconciling of all purchases made on the card. This must be done using the specified expense form attached to this policy. The user must provide the Accounting Department the proper completed expense form with the corresponding purchase receipt(s) prior to the last day of every month.

6. Should the cardholder no longer be employed with the Town of Gibbons or is no longer a Member of Council, the Town Manager shall ensure the card is returned and that the account is cancelled with the credit card institution.

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