

**TITLE:** Credit Card Policy

**POLICY NUMBER:** 430

**EFFECTIVE DATE:** 07/20/2022

**REVIEW DATE:** January 2023

**SUPERSEDES:** None



## **Article 1: Purpose**

To establish methods of card approval, control requirements, and accounting practices for purchases related to library programs, services, resources, and business using a corporate credit card. A corporate credit card provides a cost effective and efficient means for ordering goods, obtaining services from vendors, or for managing costs of business related to the Library that may not occur on a regular basis.

## **Article 2: Policy**

### Section 2.01 - Scope

This policy applies to all library employees who receive a corporate credit card or are authorized to use a corporate credit card.

### Section 2.02 - Authorized Users

Credit cards are provided to department managers per the Executive issued to the Executive Director, the Assistant Director, and the Facilities Manager. Additional credit cards may be requested but will be limited for internal control purposes. Each authorized user must sign an agreement form.

### Section 2.03 - Responsibilities

Each card user must adhere to these guidelines:

1. All holders of a corporate credit card must sign the Corporate Credit Card Use Agreement and file with the Business Office annually.
2. Executive Director or Assistant Director must approve all credit card purchases prior to use of corporate credit cards.
3. All qualified purchases are made on a tax-exempt basis as allowed by state and federal revenue laws. A tax-exempt certificate may be requested from the Business Manager for business purposes only.
4. Purchases of personal items for use outside of library business are prohibited.
5. Cash advances are prohibited.
6. Purchases must not exceed the credit limit at any time.
7. Proper documentation, including the Credit Card Usage Form, must be turned in to the Business Office.
8. Separation from WPL employment requires that the credit card be immediately forfeited to the Business Office.

#### Section 2.04 - Purchase Documentation

All credit card bills are paid by the due date by the Business Office so that finance charges are not incurred. Documentation for all purchases must be submitted to the Business Office within five (5) days of use. This timeliness allows the business office to maintain and adhere to the credit card billing cycle.