

Cowichan Bay Waterworks District Credit Card Policy

Policy No. 16 05 2022

Purpose

The purpose of this policy is to ensure Cowichan Bay Waterworks District use of the corporate credit card is consistent and accountable, with necessary controls in place to prohibit unauthorized use.

Guiding principles

Cowichan Bay Waterworks District is committed to high standards of practice in its work. Given the evolution of virtual banking, we value the use of financial procedures which comply with standard operating practices and protect the integrity of the District.

Use of the corporate credit card shall be for types of expenses commonly expected in a virtual payment system and shall include course registration, memberships, sundry office supplies, advertising, etc.

Reimbursement for return of goods or purchase using the credit card services must be credited directly to the card account. The employee shall not receive cash or refunds directly.

The credit card shall not be used for personal use.

Unauthorized credit card purchases and charges without appropriate documentation are the responsibility of the employees, including any related late fees or interest.

ROLES AND RESPONSIBILITIES / SEPARATION OF DUTIES

Employees

- Employees shall not use the credit card unless pre-authorized by the District Administrator.
- Employees must provide documentation to support all charges; usually the original itemized receipt
- The Finance Officers shall prepare the payment.

District Administrator

- The District Administrator is responsible for the implementation of this policy and for the safe storage of the credit card.
- The District Administrator is responsible for ensuring expenses fall within the budget
- The District Administrator will check and authorize the monthly statement payment.

Trustees

- The Trustees will approve payments based upon a thorough review and recommendation by the District Administrator.

Lew Penney, Chairperson

Cheryl Wirsz, District Administrator