

## Village of Westmont

### Credit Card/Purchasing Card Policy

The Village of Westmont has initiated a Purchasing Card (P-Card) program, for use by employees purchasing goods and services on behalf of the Village, as detailed below. These procedures have been developed to decrease the times an employee must use a personal credit card in order to make a purchase on behalf of the Village, as well as to eliminate the chance of inappropriate use of the Village P-Card account.

The current corporate credit card will be used by individuals authorized by the Village Manager.

P-Cards will be issued to individuals as authorized by the Village Manager. Each P-Card will include both the individual cardholder and corporate name; however, the purchase card issuer will not maintain individual cardholder credit records. A signed agreement with the Village prior to receiving the P-card makes the cardholder responsible for any misuse of the card. Any P-cards or credit cards must be returned to the Finance Department upon leaving the Village's employment.

The current Village purchasing procedures apply in all cases, i.e. Purchase Orders (P.O.s) will be prepared and approval will be sought as required by the current purchasing procedures before a purchase is made. Purchases should be made by the cardholder, and the Village's tax exempt ID provided as necessary. Each cardholder is responsible for obtaining a credit if sales tax is charged.

The receipt for each transaction is to be printed and submitted along with the approved purchase order, no later than one week after the card purchase was made. For purchases of merchandise, upon receipt of the items, the packing slip should be forwarded to the Finance Department for attachment to the purchase order. A monthly statement will be received and transactions will be verified by the Finance Department. The receipts and approved purchase orders will be reconciled, and payment of the card balance will be made in full, once a month, by the Finance Department.

The Finance Department has set up a vendor number for the P-card issuer and the Credit Card issuer. All purchase orders should be completed using those vendor numbers. The name of the supplier from whom the merchandise/service will be purchased should be noted in memo form directly on the purchase order.

Acceptable use of the P-Card or Credit Card consists of purchases made on behalf of the Village in accordance with the Village purchasing policy, where a check is not an preferred form of payment, including:

- Internet merchandise purchases
- Internet travel purchases
- Internet purchases of recurring software renewals & subscriptions
- Other purchases where a Village check is not a preferred method of payment

The Village reserves the right to expand or limit use of the P-Card program, and to revise these procedures, to ensure compliance with Village purchasing procedures and proper internal accounting controls. Such changes to procedures or policies will be approved by the Village Manager and reported to the Finance Committee of the Village Board.