



TOWN POLICY

ADMINISTRATION POLICY:

Petty Cash Policy

DEPARTMENT: Financial Administration

POLICY NUMBER: FA-031

APPROVAL:  APPROVED BY CAO
Jeff Shaw

EFFECTIVE DATE: December 4, 2012
SUPERSEDES: Policy #P-13
UP FOR REVIEW: November 23, 2022

Policy Statement:

The Town of Cardston recognizes that control procedures must be exercised over the use of petty cash.

The purpose of this policy is to:

Establish authorities and accountabilities for the use of petty cash by designated staff. In addition, the policy will outline the responsibilities of those individuals who have authority to use petty cash and specify rules and limitations for use while conducting affairs of the organization.

Responsibilities and Procedures

The Council authorizes Chief Administrative Officer (CAO) to obtain corporate credit cards on behalf of the Town of Cardston. The CAO is authorized to approve the allocation of a credit card to individual staff as deemed necessary. Prior to being issued a credit card, all cardholders shall sign the attached Cardholder Agreement.

A maximum limit of funds on the credit card will be \$10,000 for the card held CEOs name and \$5,000.00 per card for all other authorized cards.

Use of corporate credit cards is to be limited to expenditures when other payment methods are found to be untimely or inconvenient and include payments to companies who do not invoice or except purchase orders and for confirming reservations for conferences and meetings. Cash advances are not allowed.

Receipts for all credit card payments are to be submitted to the Finance department. Purchases not accompanied by receipts will be the responsibility of the card holder. The monthly billing statement will be reviewed by the CAO, and then forwarded to the Finance department for reconciliation with the authorized receipts prior to payment.





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All expenditures shall correspond to an approved budget item shall be charged to the appropriate general ledger account.

Corporate credit cards shall not be intended for personal use. Usage shall be restricted for Town of Cardston business purposes only. The cardholder shall be responsible for any personal expenses and shall report immediately to the CAO of any personal list. Continuous personal use of the card may lead to forfeiture of the card and disciplinary action.

Lost or stolen corporate credit cards shall be reported immediately to the credit card company and to both the CAO and the Director of Finance.

