

Village of Fife Lake

Credit/Debit Card Policies and Procedures

Approval

Prior approval shall be obtained from the Village President before any use of the Village credit card. Requests for approval should be submitted in writing to the Village President. In those cases where approval has been granted for out of town travel, no further authorization is required.

Types of Purchases

The acquisition of the Village credit card is designed to assist in those purchasing situations where the use of checks/cash is not available or is inconvenient; the credit card should not be as a replacement for the order/check process when that avenue is available.

Qualifying credit card uses would include, but not necessarily be limited to:

Purchases requiring a credit card or advance payment

Under no circumstances should credit cards be used for:

- 1. Cash advances**
- 2. Personal Use**

Tax Exemption

You must notify the vendor that your credit card transaction should be tax exempt for goods and services purchased. The Village Clerk will have the form which can be used when the vendor requests documentation for tax or audit purposes.

Credit Card Security

The credit card should always be treated with a level of care that will ensure security for the card and the account number. **The account number should not be written down or posted to keep it on hand, and it should also not be saved on any web accounts (This is the age of cybercrime).** Cards will be stored and tracked by the Village President and the Treasurer they should be returned to the Treasurer as soon as it is possible. If the card is lost or stolen contact the Village President or Treasurer immediately.

Transaction Procedure

After Obtaining written permission from the Village President, the credit card will be released to the authorized individual. When performing transactions, tell the vendor that you will be paying with a credit card. Transactions made in person will utilize the card; phone transactions will require that you give them the card number, expiration date, and three-digit security code. *All*

receipts and credit card slips shall be secured and returned to the Village Clerk when the card is returned, accompanied by a summary of charges.

If you experience denials when trying to use the Village Credit Card, you should contact the Village Office immediately.

Upon receipt of the monthly bank statement, the Treasurer will ensure that all transactions have been properly documented.

Employees who fail to follow the above procedure shall be at risk of a written warning.