

CREDIT/PURCHASING CARD USE

Rockford Public Library maintains a corporate credit card account for the purchase of goods or services for the official business of the Library. The Chief Financial Officer is responsible for credit card issuance, accounting, monitoring, retrieval and overseeing compliance with this policy.

The following staff positions are issued cards and corresponding monthly credit limits in conjunction with their job responsibilities:

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| • Executive Director | \$ 2,000 |
| • Associate Director | \$ 2,000 |
| • Chief Financial Officer | \$ 5,000 |
| • Executive Secretary (1) | \$ 5,000 |
| • IT Manager | \$ 3,000 |
| • Facilities Manager | \$ 3,000 |
| • Development Officer | \$ 1,000 |
| Total Library Credit Limit | \$21,000 |

Employees using a Library-issued credit card will submit to the Chief Financial Officer documentation, typically a receipt, detailing the goods or services purchased, the cost of the goods and services, date of the purchase, and the official business for which it was purchased. The employee using the Library-issued credit card is responsible for its protection and custody and shall immediately notify the Chief Financial Officer if the credit card is lost or stolen.

All receipts will be used to match charges on the monthly billing statement. Any and all discrepancies will be fully investigated by the Chief Financial Officer and reviewed by the Executive Director. If the charge is unwarranted, the employee will be required to repay the Library immediately. Misuse of a Library issued credit card will subject the employee to disciplinary action up to and including discharge from employment.

The balance including interest due on an extension of credit under the credit card arrangement shall be paid by the Library within not more than 60 days of the initial statement date.