



POLICY P116.FIN

TITLE: PURCHASE CARDS

Date issued: April 2007

Last revised:

Authorization: Board: 11 April 2007

1. OBJECTIVE

- 1.1. To provide for the use of purchasing cards as a procurement tool for low dollar value board purchases within specific limits and approved procedures.
- 1.2. To provide for departmental authorization for staff regarding the use of purchase cards.

2. DEFINITIONS

Purchase Card means a credit card issued to authorized employees for the purchase of low value goods and services.

3. SPECIFIC DIRECTIVES

- 3.1. The Chief Financial Officer or designate will establish limitations on the purchase cards to individual cardholders, such as, setting transaction limits, limiting merchant types where the card can be used, within the existing limits of the Signing Authority policy and procedure.
- 3.2. The Chief Financial Officer or designate will be the ultimate authority on the approval of the purchase card limits and issuances.
- 3.3. Immediate supervisors are responsible for identifying employees who will be authorized to make low dollar value purchases through the use of purchase cards.
- 3.4. The authorized cardholder is responsible for adhering to the Purchasing Card Procedures in accordance with PR.651.FIN established by the board and the associated financial institution with respect to the use of the purchase cards.
- 3.5. The authorized cardholder is responsible for abiding by and signing the Purchasing Card Cardholder Agreement form.
- 3.6. Use of purchase cards is restricted to the purchase of materials, supplies, and services for the OCDSB and in no circumstances shall be used for personal business
- 3.7. Purchase cards shall not be used for cash advances.
- 3.8. Expenses charged to purchase cards shall be monitored by the immediate supervisor and Finance Department.

4. REFERENCE DOCUMENTS

Board Procedure PR.651.FIN: Purchase Cards