



No. BOG-FIN-01-A

Title:		COLLEGE CREDIT CARDS – ACKNOWLEDGEMENT OF RESPONSIBILITY – RECOMMENDED PROCEDURES
CLASSIFICATION:		ADMINISTRATIVE SERVICES
EFFECTIVE:		March 2009, October 2014
Card Number:	TD Visa XXXX XXXX XXXX XXXX	Credit limit: \$xx,xxx

1. This College credit card may only be used for official business in the sector(s) for which the Director has signing authority. The employees identified below are the only authorized users of the credit card listed above:

_____, Director,

_____, Secretary.

2. The credit card will be accompanied by a bank card to allow the Secretary to check the posting of transactions, balance owing, credit available, etc. through the bank's on-line banking service.
3. The authorized user will be limited by the following:
 - a. All credit card transactions must be in accordance with College policies and bylaws.
 - b. A request from an employee within the sector to use the credit card for a business expenditure must be submitted to the Secretary and must be approved by the Director.
 - c. All expenditures must correspond to an approved budget.
 - d. All expenditures must fall within the credit limit of the card.
4. All charges to the credit card will be supported by original receipts¹ and supporting documents, including a contract negotiation form and/or quotes if required under Bylaw Number 10. Receipts and related documentation must be submitted to the Secretary within 48 hours of receipt or of the time when the transaction was executed. Exceptions must be cleared by the Secretary and approved by the Director.
5. The credit card may be used for the following business expenses:
 - a. To guarantee hotel room(s) for conferences, meetings or College events for an individual or a group;
 - b. To book airline or train travel for an individual or a group;
 - c. To register for a conference when there is not enough lead time to submit a Cheque Requisition.

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¹ "Receipts" are defined as the original receipt or bill from the supplier (restaurant, hotel, etc.) paid by the credit card. The slip confirming the credit card transaction is NOT acceptable as a receipt as it lacks required detail.

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6. The credit card may NOT be used to pay for operating expense(s) other than the business expenses above. Only the credit card held by the Purchasing Department may be used for such expenses and only following the existing purchasing procedures in accordance with Dawson policies and bylaws.
7. Only the Director General may use a credit card for capital expenses.
8. Following the execution of a transaction, either a cheque requisition or an electronic expense report will be prepared and submitted to the appropriate signing authorities once original receipts have been received. The Secretary is required to provide the Accounts Payable Department with a monthly reconciliation of the purchases on the credit card using the on-line statement from the credit card company. This reconciliation must include receipts and other details of each transaction including the appropriate budget expense codes.
9. To avoid interest charges, burdensome reconciliations and situations where a credit card may be refused, Administrative Services recommends that the Secretary regularly check the on-line balance, verify the status of outstanding payments and produce a cheque requisition or electronic expense report in advance of the regular billing period end date. The Secretary must also take into account the deadline to receive cheque requisitions as published in the cheque run schedule by Accounts Payable.
10. The College credit card may not to be used for personal expenses, cash advances or office expenses that can be paid using regular College processes. Intentional misuse or fraudulent abuse of the credit card may result in disciplinary action and recovery of funds, as appropriate. To that end, the authorized holder will promptly reimburse the College for any unacceptable or unauthorized purchases.

I ACKNOWLEDGE HAVING READ THE ABOVE AND AGREE TO THE REQUIREMENTS THEREIN.

Secretary

Director

For Administrative Services (Witness)