

Village of Lake Isabella  
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Lake Isabella, MI, 48893  
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### Resolution 2004-30 Credit Card Policy

The Village Treasurer of the Village of Lake Isabella is responsible for the issuance, accounting, monitoring, and retrieval and generally for overseeing compliance with the credit card policy. The Village Manager shall keep a complete list of all Village Credit Cards and their authorized signature and report such list annually to the Village Treasurer.

The Village credit card will be approved by the Council and issued to the Village Manager or other designated employee(s) for the purchase of goods or services for the official business of the Village of Lake Isabella. Including, but not limited to, the purchase of capital outlay up to \$5,000, supplies, repairs, travel, meals, and accommodations while on governmental business (excluding the costs associated with operating privately owned vehicles).

The Village Manager or employee using the credit card must submit complete documentation detailing the goods or services purchased, cost, date of purchase and reason for official business on a regular basis for review by the Village Treasurer and approval by the Finance Committee.

The Village Manager or employee to whom credit cards are issued will be responsible for its protection and custody and must immediately notify the Village Treasurer if the card is lost or stolen.

The Village Manager or employee must immediately surrender the card upon termination of employment to the Village Treasurer.

System of internal controls to monitor the use of the credit card and approval of credit card invoices before payment will be developed and put in writing by the Village Treasurer, and implemented via the Village Manager.

Balances including interest due on an extension of credit under the credit card arrangement shall be paid for not more than sixty (60) days after the initial statement date. The Village shall comply with this provision of the credit card policy.

Any officer or employee found to be in violation of the credit card policy would be subject to disciplinary action which could include verbal counseling, written reprimand, suspension, reimbursement to the Village for unauthorized expenditures, discharge and/or prosecution.

The total combined credit card limits will not exceed five (5%) of the annual fiscal budget combined for the General Fund, Major Street Fund, and Local Street Fund of the Village of Lake Isabella.