

Credit Card Policy

Knox County Housing Authority
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Article I. Purpose / Scope of the Policy

Section 1.01 The purpose of this Credit Card Policy is to facilitate purchases necessary for PHA operation, lodging, travel, for approved PHA functions, and to facilitate other necessary transactions where use of a credit card would expedite the transaction in an efficient manner.

Section 1.02 The purpose of the use of these cards is not to override the procedures set forth in the PHA Procurement Policy, but to provide an alternative method of purchase for necessary goods and services.

Article II. General Provisions

Section 2.01 The Executive Director shall be responsible for the issuance, accounting, monitoring, retrieval and general oversight of compliance with this Credit Card Policy.

Section 2.02 Credit cards can only be issued to the following employees: Executive Director, Finance Manager, Project Managers, AP Manager, ROSS Coordinator, Tenant Service Manager, and Head Maintenance Person(s). Credit card transactions made on behalf of PHA may be made by authorized PHA employees.

Section 2.03 Credit cards may be used for any authorized purchase where the vendor or merchant accepts credit card payments.

Section 2.04 PHA credit cards shall only be used for the purchases of goods and services that are the official business of the PHA. Specific vendor cards, for example, LOWES, Home Depot, Staples, Menards, Office Specialist, and fuel cards such as Exxon/Mobil may be procured at the Executive Director's discretion and procedures put in place to assure all transactions made are on behalf of the PHA.

Section 2.05 Documentation detailing the goods and services purchased with PHA credit cards shall be required for all transactions. Adequate documentation shall consist of, but not be limited to, original sales receipts, credit slips, etc. At no time shall the PHA approve payment of credit card invoices without adequate documentation. Documentation shall detail the goods or services purchased the cost of the goods or services purchased, the date of the purchase and the official business for which the goods or services were purchased.

Section 2.06 When traveling on PHA business PHA credit cards shall, for the most part, not be used for personal uses, personal cash advances, or other merchant category exclusions (i.e., alcoholic beverages, tobacco products, etc.). If due to extenuating circumstances, any personal charges that are made, the employee will immediately upon return to the office notify the Finance Manager and/or the Executive Director and render complete reimbursement to the PHA for such charge(s).

Section 2.07 All benefits derived from the use of credit cards shall become the property of the PHA.

Section 2.08 Employees to whom credit cards are issued for PHA purchases shall be responsible for the protection and custody of the credit card. The employee to whom credit cards are issued shall immediately notify the financial institution issuing the card if lost or stolen, and the employee shall notify the Finance

Manager or the Executive Director as soon as possible. Employees shall not knowingly post or otherwise make publicly available credit card data that could potentially result in fraud or unauthorized charges.

Section 2.09 The credit card shall not impact the cardholder's personal credit references. The PHA issued credit card is a PHA liability card, not a personal liability card. However, the cardholder does have the responsibility to use the credit card in an appropriate manner, as described in this document.

Section 2.10 The Executive Director shall review and recommend approval or denial of credit card invoices prior to submission to the PHA for payment. The balance due on any credit card account shall be paid in full by the due date listed on the invoice but in no event later than sixty (60) days from the initial statement date.

Section 2.11 Credit card transactions are hereby authorized for the following methods of acquisition:

- (a) In person: the employee shall present the credit card for purchases of goods and services. The employee shall obtain a receipt for all purchases and credits, and submit the receipt to the Accounts Payable Manager for reconciliation with the credit card invoice.
- (b) Via telephone or mail order: the employee shall provide the vendor or merchant with the credit card number, expiration date, and other pertinent data necessary to complete the transaction. The employee shall take necessary precautions to ensure that the transaction is valid prior to providing pertinent credit card data. The employee shall properly document the transaction with a purchase order or other document and submit this documentation to the Accounts Payable Manager for reconciliation with the credit card invoice.
- (c) Via the Internet: the employee shall provide the vendor or merchant with the credit card number, expiration date, and other pertinent data necessary to complete the transaction. The employee shall take necessary precautions to ensure that the transaction is valid prior to providing pertinent credit card data. The employee shall properly document the transaction with a purchase order, hardcopy screen printouts, and/or other document, and this documentation shall be submitted to the Accounts Payable Manager for reconciliation with the credit card invoice.
- (d) Any request for payments via using or setting up pay-pal accounts are not permitted unless given written permission only by the Executive Director.