
Municipality of Cumberland Policy 22-03

Purchasing Card Policy

Title

This Policy is entitled the "Purchasing Card Policy".

Purpose

To offer a corporate Purchasing Card Program as a means of making certain purchases.

Policy Objectives

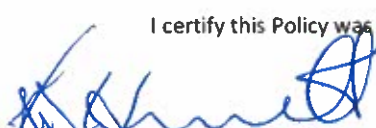
To establish a more efficient and cost-effective method of procuring and paying for low dollar value, high volume goods and services, as well as, travel expenses, registrations, and other Municipality affiliated expenses, while maintaining acceptable levels of control and accountability.

The Municipality's objectives for the Purchasing Card Policy are to:

1. Reduce the costs of procuring and paying for low dollar value goods, services, and travel expenses by reducing the number of small orders and invoices processed and the number of cheques issued;
2. Eliminate the issuance of travel and cash advances in addition to separate payments or registration fees, transportation costs, and accommodations;
3. Maintain the existing levels of discounts negotiated with suppliers for prompt payment by providing a more efficient payment process;
4. Streamline administrative functions and reduce the time spent processing payments; and
5. Maintain an acceptable level of accountability and safekeeping of the Municipality's assets by setting appropriate limits and restrictions on the use of cards.

Administration

The administration of this policy is in accordance with the Purchasing Card Administrative Directive.

<u>Clerk's Annotation for Official Policy Book</u>	
Date of Notice to Council Members of Intent to consider (7 days minimum): <u>July 20, 2022</u>	
Date of Passage by Council: <u>July 27, 2022</u>	
I certify this Policy was adopted by Council and published as indicated above.	
 _____ Municipal Clerk CAO	<u>Aug 8/2022</u> _____ Date