



Employee Computer Purchase Plan

Procedure No.: CS-IT-2	Council Resolution No.: N/A
Department: Corporate Services	Authority: CAO
Effective Date: 13/6/2011	Revision Date:
Review Date: March 2022	Repealed Date:
Supersedes: Policy No. 66 C 11/08/99	
Related Policy No.: CS-IT-2	
Related Policy Name: Employee Computer Purchase Plan	

Purpose

To establish the procedures to implement the Employee Computer Purchase Plan policy.

Operating Guidelines

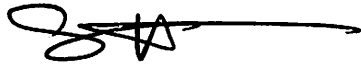
- 1) The Town of Taber will allow for the purchase of personal computers by any full-time, permanent Town employee, or Council member on a payroll deduction plan based on the following terms of reference:
 - a. The Town of Taber will provide funds for the initial purchase of computer hardware and associated computer software (collectively referred to as computer equipment) to a maximum of \$2,500.00 per employee or Council member.
 - b. Applicants taking part in the Employee Computer Purchase Plan will be required to complete an application form with the Town to repay the cost of approved computer equipment with interest over a period of six (6), twelve (12), eighteen (18) or twenty-four (24) months at the applicant's option, on a bi-weekly payroll deduction basis.
 - c. The nominal interest rate used to calculate the loan will be based on the "Bank Rate" from the Bank of Canada plus two percent (2%) as published at the date of application under the Employee Computer Purchase Plan.
 - d. The participant must sign a promissory note in favor of the Town of Taber for the original amount of the purchase plus interest established on the application date.
 - e. In the event that a participant ceases to be associated with the Town of Taber prior to paying for the computer equipment in full, the outstanding loan balance plus accrued interest shall become due and payable to the Town in full.



- f. The Employee Computer Purchase Plan can be applied for at any time by employees who meet the criteria providing that two (2) years has elapsed since the employee or Council member's previous application.
- 2) Computer equipment must meet the following criteria to be approved:
 - a. Computer hardware, including but not limited to: desktops, laptops, tablets, and associated peripheral hardware and other items that may be approved by the Director of Finance.
 - b. Computer software, including but not limited to: MS Office, financial, photo, drawing, antivirus, firewall software and other items that may be approved by the Director of Finance.
 - 3) Limitations
 - a. The Town of Taber Information Technology Department does not warrant, install, maintain or support home computer equipment, software, or network connections.
 - b. The Town of Taber will not be held liable for any wrongdoing associated with items purchased under the Employee Computer Purchase Plan.
 - 4) The employee or Council member will contact the Payroll Department with the request to apply for under the Employee Computer Purchase Plan for the purchase of a personal computer.
 - 5) The employee or Council member will then complete the Application Form for Employee Computer Purchase Plan. A quote and subsequent receipt for the computer equipment purchase must accompany the application form.
 - 6) The Payroll Department will confirm that the application meets the criteria established in the procedure by:
 - a. Ensuring that the dollar amount applied for does not exceed \$2,500.00 including GST (otherwise a maximum amount of \$2,500.00 will be loaned).
 - b. Ensuring that the employee or Council member has not applied under the Employee Computer Purchase Plan for a computer equipment loan within the previous two (2) years.
 - 7) The Finance Department will establish the nominal interest rate to be used to calculate the loan repayment by:
 - a. Going to the Bank of Canada website www.bankofcanada.ca
 - b. Establishing the nominal interest rate for the loan repayment by using the Bank Rate obtained from the Bank of Canada website plus two percent (2%).
 - c. Using the Employee Loan Calculator spreadsheet developed by Corporate Services; enter in the variables from the application form to calculate a loan repayment schedule for the bi-weekly payroll deduction.
 - 8) The application form and supporting documents will be delivered to The Director of Finance for approval.
 - 9) Once approved the Finance Department will issue a cheque to the employee for the purchase of computer equipment up to a maximum of \$2,500.00 including GST.



- 10) The Payroll Department will then provide the following executed document copies to the applicant:
 - a. Application form
 - b. Promissory note
 - c. Loan repayment schedule
- 11) The employee or Council member will be required to complete the purchase of computer equipment and provide the Finance Department with a copy of the receipt within ten (10) working days of receiving the cheque. The receipt will be retained in the applicant's file held at the Town of Taber.
- 12) In the event that the receipt is not provided to the Finance Department within ten (10) working days, the outstanding loan balance plus accrued interest shall become due and payable to the Town in full.



CHIEF ADMINISTRATIVE OFFICER

April 3, 2019.

DATE



**Application Form
(Employee Computer Purchase Plan)**

Name of Applicant: _____ Employee Number: _____

Address: _____ Postal Code _____

Position: _____

Have you previously applied under Policy No. CS-IT-2 within the last 2 years?

Yes _____ No _____

Total purchase cost of computer equipment including GST: \$_____ as per attached quote or receipt (total amount financed not to exceed \$2,500.00 including GST)

Nominal interest rate: Bank rate as of date of application = _____ % + 2% = _____ %

Term of deductions: 6 months _____ 12 months _____ 18 months _____ 24 months _____

Bi-weekly deduction amount \$_____

Signature of Applicant _____ Date _____

Approval:

Approved: _____ Not Approved: _____

Comments: _____

Signature of Director of Finance _____ Date _____

PROMISSORY NOTE
(Employee Computer Purchase Plan)

_____, 20_____

WHEREAS THE TWO PARTIES HEREUNDER BEING:

The Town of Taber
(hereinafter referred to as "The Town")

and

(hereinafter referred to as "The Applicant")

HEREBY AGREE AS FOLLOWS:

1. **THAT** the Town will provide funds for the initial purchase of computer equipment up to a maximum of \$2,500.00 including GST.
2. **THAT** the Applicant in such Employee Computer Purchase Plan will be required to sign this promissory note in favour of the Town to repay the cost of approved computer equipment through a bi-weekly payroll deduction over a period of six (6), twelve (12), eighteen (18), or twenty-four (24) months at the Applicant's option.
3. **THAT** the computer equipment must fall within the approved criteria of item 2 of the procedure statement in Procedure No. CS-IT-2 and must be approved by the Director of Finance.
4. **That** in the event the Applicant fails to provide the Town with proof of purchase of the computer equipment within ten (10) working days of receiving funds for the said purchase, the balance outstanding plus accrued interest shall thereupon become due and payable to the Town in full.
5. **THAT** in the event the Applicant ceases to be associated with the Town prior to repaying the loan for the computer equipment in full, the balance outstanding plus accrued interest shall thereupon become due and payable to the Town in full.
6. On demand the undersigned:

_____ of the _____ in the Province of Alberta promises to pay to the Town of Taber, at its offices in Taber, Alberta, the sum of \$_____, including interest as applicable at the nominal rate of _____% percent per annum (based on the bank rate on the date of application, plus two percent (2%)) payable bi-weekly for a period of _____ consecutive pay periods until paid in full.

Applicant

Director of Finance

(Seal)

Witness



CANADA)
)
PROVINCE OF ALBERTA)
)
TO WIT)

I,
of the Town of Taber,
in the Province of Alberta,
make Oath and say:

1. **THAT** I was personally present and did see _____
named in the within instrument, who is personally known to me to be the person named
therein, duly sign and execute the same for the purposes named therein;
2. **THAT** the same was executed at the Town of Taber, in the Province of Alberta, and that
I am the subscribing witness thereto;
3. **THAT** I know the said _____ and he/she is in my belief of
the full age of eighteen years.

Sworn before me at the Town of Taber)
in the Province of Alberta,)
this _____ day of _____, A.D. 20_____)

) _____
)
)
)

A Commissioner of Oaths in and for the Province of
Alberta

