

Purchasing Card Account Manager Responsibilities

Each Account Manager is responsible for reviewing and reconciling all Purchasing Card transactions. This responsibility is carried out by maintaining a log of purchases for each cardholder and by reviewing all transactions as they are billed and recorded in Banner. The log and transactions are maintained based on the billing cycle of US Bank (the card issuer). The billing cycle ends on the 15th of each month or the next business day after the 15th.

Purchasing Card Log

A separate log should be maintained for each cardholder based on the card billing cycle. All transactions from the day after the previous billing cycle ends through the last day of the current billing cycle should be listed on one log. The log should contain the following information:

Purchase Date	Date of purchase from the vendor receipt
Vendor Name	Name of the vendor where the purchase was completed
Items Purchased	A brief description of the items included on the receipt
Total Purchase	The total amount charged, including sales tax
Fund	The Fund to be charged. This information should be annotated on the receipt by the cardholder at the time of purchase for input into Banner.
Orgn	The Orgn to be charged. This information should be annotated on the receipt by the cardholder at the time of purchase for input into Banner.
Account	The Account to be charged. Use 769999. Financial Services will input the correct accounting code.
Amt/Pct Charged	If more than one Fund, Orgn is to be charged, enter the amounts or percentages for each. Multiple lines for each purchase will be needed in these instances.
Sales Tax Charged?	Enter Y or N to indicate whether the vendor collected sales tax.
Cleared?	Mark this box when you have reviewed the transaction in Banner.

A sample log is attached.

Banner Processing

After the billing cycle ends, all transactions are loaded into Banner. Account Managers have 5 days after the transactions are recorded to review the activity of their cardholders. All transactions listed on the log must be reconciled to the transactions in Banner. It is important that this review take place for the following reasons:

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- To verify that all transactions on the log, and only those transactions, have been recorded in Banner.
- To verify that the amounts recorded in Banner agree to the vendor receipts.
- To have a record of any purchases for which the vendor did not charge sales tax.
- To charge the correct Fund and Orgn on all transactions.

See the [Banner Processing of P-Card Transactions](#) document for details on this process.

Timing Differences

Typically there is a 1 to 3 day delay from the time a purchase is made until the transaction is posted to the P-Card account with the bank. As a result, timing differences may occur for purchases near the end of the billing cycle. For example, if a purchase is made on May 14, it should be recorded on the Purchasing Card Log for the billing cycle ended May 15. However, the purchase may not actually reach the bank to be billed until the cycle ended June 15.

When this occurs, the Purchasing Card Log should be adjusted to agree with the billing information recorded in Banner. Those transactions near the end of the cycle which do not appear in Banner should be lined through on the Log and noted as "Not Billed on This Cycle". The purchase should then be transferred to the new Log for the next billing cycle.

Submitting Documentation

Once the Log has been reconciled to Banner, it should be forwarded to the Purchasing Card Coordinator along with any supporting documents. All transactions on the log should be supported by a credit slip, charge slip, packing slip, or other receipt which indicates the items purchased and the amounts paid.

The Log must be signed by the Cardholder, the Account Manager and approved by the Section Leader or Staff Chair. These signatures indicate that all purchases on the log adhere to the Purchasing Card Guidelines. The Account Manager should retain a copy of the signed log for a minimum of one year.