

Finance Updates

DASA Directors Meeting 10/18/2017

Purchase Cards – General Information

Purchase cards are credit cards issued to individual university employees for use while traveling on University approved business and for the purchase of approved items or payment of approved services. When using a purchase card, remember:

- P-card training is required for every card holder and reconciler
- The university is exempt from paying North Carolina sales tax
 - The tax exempt number is noted on your card
- Do not use your p-card for Marketplace vendors
- Do not use your p-card for purchases on campus
- Items purchased via p-card must be shipped to a university address

P-Card Holder Responsibilities

- Upload Receipts – legible, paid in full, itemized receipt (with no NC sales tax) and uploaded within one to two days of making a purchase.
- Update the Comments Box – include any pertinent information that your reconciler will need to reconcile your transaction to the correct project and expense account.
- Choose a Valid Business Purpose
- Include the TA (travel authorization) Number for Travel
- Match the Receipt to the Charge – once the transaction has posted

Failure to adhere to purchase card rules and responsibilities may result in suspension (on hold status) or revocation of p-card privileges.

P-Card Reconciler Responsibilities

- Reconcile transactions to the correct project, phase (if applicable), and account
- Ensure the correct business purpose is chosen
- Ensure there is an itemized receipt with all required documentation
- Ensure pertinent information is included in the comments box
- Ensure TA number is included if charge is travel-related
- Ensure required documentation is included if a food purchase is involved

Monthly P-Card Deadlines

- Friday, October 20th: all p-card statements must be routed and approved by 1) the p-card reconciler, 2) the p-card holder, and 3) the p-card holder's supervisor
- Tuesday, October 24th: all p-card transactions for the current billing period reconciled to the correct project, phase (if applicable), and account

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Recent P-Card Audit

- Audit Period = three-month period February 20th to the May 20th of 2017
- Number of transactions reviewed = 3,620 (average 1,200 per month)
- Number of errors found = 675 or 20%, 1 out of every 5 transactions
 - 320 (47%) reconciled to wrong project/account and required a JV correction
 - 200 (30%) had incorrect or missing documentation

Recent P-Card Reconciler Roundtable

- P-card holders not doing their part; shifting responsibilities to reconcilers
- Reconcilers sending multiple reminders to p-card holders
- Reconcilers feel they are not supported by supervisor/department head
- Reconcilers leaving transactions to auto-reconcile to default project/account, not reviewing/correcting every transaction
- Reconcilers reconciling to incorrect projects/accounts requiring a JV to correct
- High error rate requiring substantial effort from finance team to audit/correct

More Information on P-Cards

DASA Finance

finance.dasa.ncsu.edu/purchase-cards/

University Materials Management

materialsmgmt.ofa.ncsu.edu/purchasing/card-services/pcard/