

WINSTON SALEM STATE UNIVERSITY

Purchasing Card (P-Card)



WSSU

Statement Reconciliation User Guide

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The Purchasing Card (P-Card) billing cycle close date is the 27th of each month. The Bank of America monthly statement is available for access and review the 28th of each month, 1 day after the billing cycle close date. (Amended 7-2014). Charges are available to reconcile on-line in Works after the supplier submits the charge and the bank receives and process the data. This normally takes one to three days (in some cases this takes longer). Reconciliation, both statement and on-line, are due on or before the 5th of each month by 4 pm. If the 5th falls on a weekend reconciliation is due the following Monday by 4 pm. (Amended 2-2-16) Statement reconciliation packets consists of the P-Card Monthly Sign-Off Sheet, Bank of America Statement, Works Statement, original receipts (legible itemized copies are acceptable), Missing Receipt Affidavit (if applicable), International Transaction Fee Receipt (if applicable) and Transaction Dispute Form (if applicable). **If your reconciliation packet is not received in Purchasing by the 5th of the month by 4 pm your P-Card privileges may be suspended or revoked.** The cardholder, reconciler, supervisor or department head, vice chancellor/provost/chancellor (whichever is applicable) will be notified of the suspension. (Amended: July 2014)

Reconciliation Packets Must Be Submitted in the Following Order:

(See Attachment A – Statement Reconciliation Packet Sample) (Amended: May 2017)

1. P-Card Monthly Sign-Off Sheet.
2. Bank of America Statement (print from “Payment Center” at www.baml.com/paymentcenter)
Submit **all pages** of the Bank of America statement. (Amended 3/2017)
3. Works Monthly Statement (print from “Works Website” at <https://payment2.works.com/works>) After assigning the fund/organization/program/account numbers wait 30 – 45 minutes before printing the Works statement. This will allow enough time for fund/organization/program/account numbers to update in the Works application and display in the Item GL Combination column.
4. Receipts – Are required for both charges and credits and must be in the same order as they appear on the Bank of America statement. Original receipts are preferred. If the original is not available a copy is acceptable if it’s itemized and legible.
5. ****International Transaction Fee Receipt (if applicable) (Amended 7-2014)**
 - Bank of America charges an international transaction fee for the conversion of currency. Bank of America does not provide a receipt for this fee; therefore, the “International Transaction Fee Receipt” serves as the receipt for the international transaction fee.

6. ****Transaction Dispute Form (if applicable).**
 - Transactions may be disputed up to 60 days after the billing cycle close date.
7. ****Missing Receipt Affidavit (if applicable).**
 - Use this form to document a P-Card transaction when the original or copy of receipt is not available.

****Must be in the order as the transaction appears on the Bank of America statement.**

Reconciliation Packet Approvals/Signatures:

- Reconciliation packets must be approved and signed by the cardholder, reconciler, and department head before submitting to Purchasing. Purchasing will obtain any additional required signatures if/as needed. (Amended 8/2015)
- The cardholder and reconciler cannot be the same person unless approved by the P-Card Administrator, P-Card Admin, or the Purchasing Director. (Effective with 11-2015 statement reconciliation packets)
- Effective July 1, 2018, the cardholder and the department head can no longer be the same person. The cardholder's immediate supervisor or department head signature will now be required.
- If the department head is also the reconciler you must sign in both places as the approving party of transactions listed on the Bank of America/Works statements. The cardholder signs as the cardholder. (Amended 7-2014)
- Contracts and Grants signature is required when any transaction is charged to a fund number beginning with 210XXX and 211XXX. (Amended 9-2014)
- The Endowment Accountant signature is required when any transaction is charged to a fund number beginning with 245XXX and 257XXX. (Amended 9-2014).
- Financial Services signature is required when any transaction is charged to a fund number beginning with 8XXXXXX with the exception of 832202, the P-Card Clearing Account. (Amended: 8/2015)
- Reconciliation packets are reviewed and signed off by Purchasing Services.
- The P-Card Administrator and P-Card Admin has signing authority as the cardholder and reconciler as needed in special situations (cardholder/reconciler has left the University,

cardholder does not have a reconciler during the reconciliation period, cardholder/reconciler on leave, etc.). Added 3/2017

Cardholder Reconciliation Process:

- Assign fund and account numbers to transactions and dispute transactions in Works.
- Verify and approve charges on Bank of America statement. This approval certifies that the purchases meet the University guidelines for approval for payment.
- Tape small receipts on letter sized paper, one receipt per page. Do not cover detailed information.
- The dollar amount of each transaction on the Bank of America statement must match the dollar amount on the corresponding receipt amount.
- Put receipts in the same order as they appear on the Bank of America statement. A memo of explanation of missing receipt is **not** acceptable.

1. Receipts Include:

Invoices
Cash register receipts
Packing slips **With Cost**
Credit card slips
Confirmation from on-line purchases

2. Receipts **MUST** Be Itemized:

Vendor
Date
Quantity
Brief description of item(s) purchased
Shipping/handling/freight
Unit cost
Extended cost
Total cost of purchase

3. Receipts must provide a clear description of item purchased. Note on the receipt the description of the item if you feel it will be questioned.
4. Note on the receipt the purpose and/or use of specialty items, promotional items, etc.
5. Write a brief description of the item purchased on the receipt when the receipt has only a part number as the description.

- Attach Bank of America statement, Works statement, receipts, Missing Receipt Affidavit (if applicable), International Transaction Fee (if applicable), and Transaction Dispute Form (if applicable), to the P-Card Monthly Sign-Off Sheet. (Amended 7-2014).
- Staple reconciliation packet in upper left hand corner. **NO PAPERCLIPS**
- Sign P-Card Monthly Sign-Off Sheet in ink and forward reconciliation packet to department reconciler. This process, and the cardholder's signature, certifies that the purchases made are in compliance with University, Department, P-Card Guidelines, Cardholder Agreement Form, and Statement/On-Line Reconciliation User Guides. It also certifies that all purchases made are a necessity for departmental/University use. (Amended 3/2017)

IMPORTANT NOTE: It is the cardholder's responsibility to ensure the packet is complete and accurate before forwarding to the reconciler. If anything is wrong with the packet the reconciler will forward it back to the cardholder for correction(s). See page 6 for a list of issues/errors/violations the reconciler will be looking for to help ensure accuracy of the packet. (Amended: February 2016)

Reconciler Reconciliation Process:

- Ensure packets are accurate and complete according to P-Card and Department Guidelines and Statement/On-Line Reconciliation User Guides before submitting to Purchasing. (Added 8/2015)
- Proof statement and receipts to make sure all purchases are legitimate and receipts are acceptable and match transactions.
- Ensure all purchases are WSSU business related.
- Make sure all receipts are itemized with pricing for every transaction on the Bank of America statement.
- Ensure receipts are in the order as they appear on the Bank of America statement.
- Assign fund and account numbers to each transaction and dispute transactions in Works.
- Make sure small receipts are taped to letter sized paper and description/detailed information is not covered up with the tape.
- Make sure the cardholder has signed the P-Card Monthly Sign-Off Sheet.

- Sign the P-Card Monthly Sign-Off Sheet (statement reconciliation packet) as approval that everything is correct. This process, and reconciler's signature, certifies that the purchases made are in compliance with University, Department, P-Card Guidelines, Cardholder Agreement Form, and Statement/On-Line Reconciliation User Guides and that all purchases made are a necessity for departmental/University use. (Amended 3/2017)
- Forward reconciliation packet to department head for final approval and signature.
- The complete reconciliation packet (P-Card Monthly Sign-Off Sheet with attachments) should be taken to Purchasing Services Drop Box, 1604-B Lowery Street by the 5th of each month by 4 pm. (Amended 5/2019))

IMPORTANT NOTE: It is the reconciler's responsibility to ensure the statement reconciliation packet is complete and accurate before forwarding to Purchasing. See page 6 for a list of issues/errors/violations to look for that could possibly be wrong with the cardholder's packet. Please forward the packet back to the cardholder for correction(s) if there are any issues/errors/violations with it. Forward the packet to Purchasing after you have reviewed and approved it for completeness and accuracy. (Amended: September 2015)

Possible Issues/Errors/Violations With P-Card Packets

- Purchased unallowed or restricted item(s).
- Statement reconciliation packet late.
- On-Line reconciliation in Works late.
- Misuse of State funds.
- Split transaction to circumvent P-Card limits.
- State contract violation.
- Bank of America statement missing
- Works statement missing.
- Works statement missing fund/org./program/account numbers.
- Works statement provided – not customized.
- Transactions assigned incorrect fund and/or account numbers.
- Old P-Card Monthly Sign-Off Sheet used.
- “P-Card Monthly Sign-Off Sheet” incomplete.
- Missing receipt(s).
- Missing signatures (if applicable)
 - a) Cardholder
 - b) Reconciler
 - c) Department Head
 - d) Vice-Chancellor, Provost, Chancellor
 - e) Contracts & Grants
 - f) Endowment Accountant
 - g) Financial Services
 - h) Purchasing Services
- Receipt(s) not legible.
- Receipt(s) not itemized.
- Receipts not in Bank of America statement order.
- Bank of America statement amount does not match the receipt amount.
- Small receipt not taped to 8 ½” x 11” sheet of paper.
- Explanation of purchase required.
- Tape covering printed information/verbiage on receipt.
- Description of item(s) purchased is unclear.
- Sales tax charged.
- More than one receipt per page.
- Requested documents not received by deadline.
- Requisition attached to receipt for purchases made by Purchasing Services for other departments.
- Purpose and/or use of specialty items, promotional items, etc. not written on receipt or an explanation/justification not attached to the receipt.
- Description of item purchased is a part number.
- Paperclips attached to packets or receipts.

P-Card Contact Information

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