

PURCHASE CARD: RECONCILIATION REMINDER AND DEADLINE

PCard Statements are accessible in [FAST PCard](#) for reconciliation.

As a cardholder and as agreed in your PCard agreement, you are responsible for ensuring the bank and University financial information is accurate and valid by performing a mandatory monthly PCard transaction reconciliation. The steps involved include:

1. Matching the vendor original itemized receipt/invoice and applicable [pre-approval forms](#) (i.e. Travel Authorization Form and Hospitality and Entertainment Pre-Approval Form) to all the charges on the PCard statement.
2. Locating any missing receipts/invoices or complete the [Missing Receipt Declaration Form](#) (this should be a rare occurrence).
3. Mapping the charge to the correct ORG, ACCT and ACTV code.



| Fund | Orgn * | Acct * | Prog | Actv * | Comments | HST | PST | GST | Net | Gross |
|------|--------|--------|------|--------|--|-----|--------|--------|--------|--------|
| 100 | 8121AD | 7442 | 921 | CHUSA | Parking for meeting with Mr. ABC from University XYZ | | \$0.00 | \$0.12 | \$2.23 | \$2.50 |

- a. The default **ACCT** code is 7122, which needs to be replaced with an appropriate ACCT code. ACCT codes that are frequently used can be found [here](#).
- b. **ACTV** code identifies the individual the expenses relate to and must be populated for conference, training, membership and travel expenses.
4. Providing a brief description of the item(s) purchased, nature of the purchase and on whose behalf, you made this transaction (if buying for others) for each transaction in the **Comments** field.
5. Verifying that the price charged to the PCard is correct, including taxes (GST/PST). Please be aware of the following special tax rules when reviewing GST/PST:
 - a. No tax is charged on TransLink (e.g. bus, sky train, West Coast Express), BC Ferries, and anything purchased and consumed/used outside of Canada (e.g. meals, taxi fare, accommodation, car rentals, conference fees, flights).
 - b. GST only is charged on parking, gasoline, taxi fare.
 - c. HST must be separated into GST and PST.
6. Printing a copy of the PCard statement and attach all supporting documentation (i.e. original itemized receipts and applicable pre-approval forms).
7. Submitting the entire package to your approver(s) for signature.
8. Submitting the entire approved package to FAST.PCard@kpu.ca by the [PCard Deadline](#).

As a PCard statement approver, you are responsible for the following:

- Original itemized receipts for all transactions and applicable [pre-approval forms](#) (i.e. Travel Authorization Form and Hospitality and Entertainment Pre-Approval Form) are submitted and matches the transactions on the PCard statement.
- All charges incurred comply with the [PCard terms and conditions](#), [Business and Travel Expense Policy and Procedures](#), and [Procurement Policies and Procedures](#).
- The employee submits a cheque to Accounts Payable for ineligible charges.
- The correct FUND, ORG, ACCT, PROG and ACTV codes (if applicable) were used for each transaction.

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Important reminders:

- Upcoming PCard deadlines can be found [here](#).
- Consequences of PCard offenses: Late submissions or failure to reconcile PCard transactions would result in the following consequences:

| Exception Type | 1 st Offense | 2 nd Offense | 3 rd Offense |
|---|---|---|--|
| Late submission | Cardholder notified | Cardholder and approver notified | Cardholder, approver, and Chief Financial Officer notified P-Card suspended until statements are received |
| Purchase that are non-compliant with policy | Cardholder and approver notified Cardholders must reimburse KPU for ineligible charges by the PCard Reconciliation Submission Deadline | Cardholder, approver and/or Dean/Executive Director, and Director, Financial Operations notified Cardholders must reimburse KPU for ineligible charges by the PCard Reconciliation Submission Deadline | Cardholder, approver and/or Dean/Executive Director, and Chief Financial Officer notified P-Card privileges withdrawn or suspended Cardholders must reimburse KPU for ineligible charges by the PCard Reconciliation Submission Deadline |
| Potential fraud by cardholder | Director, Financial Operations notified | | |

- Unauthorized transactions: If there are any unauthorized transactions on your PCard, please notify the US Bank immediately by calling 1-800-588-8067 (US & Canada) or 1-416-306-3630 (outside US & Canada) and notify the PCard Administrator at by phone 604-599-2941 or email FAST.PCard@kpu.ca.
- Employee on/going on leave: If cardholders on leave/will be on leave for more than a month, please notify the PCard Administrator by phone 604-599-2941 or email FAST.PCard@kpu.ca so a temporary suspension can be placed on the PCard. The PCard can be reactivated by completing the [PCard Maintenance Form](#) upon the cardholders' return.

If you have any questions, please contact Maria Francisco, mariarosario.francisco@kpu.ca or Betty Hoang, betty.hoang@kpu.ca.