



# TTUHSC PURCHASING CARD UPDATE

May 6, 2011

## **STATEMENT ENDING 05/05/11**

Transactions 4/06/11 through 5/05/11

Transaction Adjustments or Reallocations for statement ending **5/05** will need to be processed in Pathway Net by **5:00pm, Thursday, May 19th.**

Please do not make any changes to the **5/05** statement in Pathway Net after the deadline. The changes will not be reflected in the upload that Payment Services will process to Banner on the following Friday.

### **Responsibility of the Bank Statement Approver**

The financial manager responsible for the Purchasing Card should review the reconciliation and selected documentation **monthly**. The bank statement must be signed and dated or approved online by the cardholder and financial manager. If the cardholder is also the Financial Manager, the cardholder's supervisor or Department Administrator (if applicable) must sign.

**This signature is testifying that the purchase was a valid business expense and that the cost was reasonable. It also verifies that the charge appropriately processed to the correct Banner FOAP. HSC OP 72.15 page 6**

### **Review and Reconciliation**

Purchases made with the Purchasing Card will be subject to post-payment review by Payment Services, or an audit by TTUHSC Audit Services and/or the State Auditor's office. The receipts for credit card transactions and detailed invoice, receiving documentation, packing slips, and any other pertinent documentation should be kept together in order of the bank statement for ease of reconciliation.

The charges list on the statement should be compared with the supporting documentation validating the accuracy of the charge by the vendor and posted by the bank. These charges should also be reconciled monthly to the detailed transactions obtained with Cognos Reports verifying that it posted to the appropriate Banner FOAP. **HSC OP 72.15 page 6**