PURCHASING CARD
UPDATE

Monthly Statement Information

The Purchasing Card statement should close on the 5th of the month or the next business day if the 5th falls on a weekend. Be guided by the schedule on the right.

If there are budget errors, the cardholder and / or reconciler will receive an email notifying them of which FOAP and expense did not upload. If the situation is not resolved within 3 business days, the P-Card Section Manager will contact the cardholder’s supervisor for resolution.

***Urgent Reminder***

With the start of the new semester and all the weather related issues, we seem to have a large increase in allocation logs that have not been submitted or have not cleared due to budget or missing documentation problems.

Please see that all allocation logs from prior months have been submitted and approved.

Why Does It Matter?

That seems to be a common question when we are talking about services being restricted from p-cards.

The answer is: due to tax reporting requirements, services may require special handling. Tracking these purchases is difficult through the p-card since we pay JPM Chase for anything on the cards; not the individual vendor.

The IRS still requires that we track the purchase even though the vendor data may not be available to us through the p-card reports.

TechBuy is the preferred method for purchasing services because that system is set-up to track and report those transactions. However, we can, on a limited case by case basis, consider an exception allowing the use of the p-card for services. Contact Robert Swyers or Debra Crowder for consideration.

***Mark Your Calendar***

The next Payment & Travel Services Roundtable is Feb. 19, 2010
1:15 – 2:15 / AGRI 214

Bring your Payment & Travel related questions to this informative meeting

To contact us: purchasing.pcard@ttu.edu

329 Drane Hall, Mail Stop 1107
(806) 742-3260

February, 2010
Billing Cycle

Transactions 1/06/10 through 2/05/10

Allocations for the statement ending 2/05/10 will need to be entered in Pathway Net and turned in to P-Card Services by 5:00pm, Friday, February 12th.

Please do not make any changes to the 2/05 statement in Pathway Net after the deadline. The changes will not be reflected in the upload that will process to Banner on Wednesday, February 17, 2010

February 8, 2010