Purchase Card Approver Guide

How to Review and Sign off on Purchase Card Charges

August 2016

Purchase Card Sign-Off Basics

- Is the charge reasonable and necessary?
  - Is this expense a good use of students' tuition dollars?
- Review cardholder transaction sign-off
  - Is the correct expense account number assigned?
  - Does the notated business purpose include adequate detail?
    - Example: "Snacks" is not a business purpose. "Snacks for hall study break" is a business purpose.
    - For Entertainment Expense, does the business purpose include names of participants and the reason for meal?
  - Verify that an <u>itemized</u> receipt is uploaded for any purchase over $50.
  - No additional comments are necessary in "receipt upload" or "sign-off" comment fields
- Flag transaction if any information is missing or incorrect.
  - Indicate in the comments box what the cardholder needs to update.
  - Once corrections are made, complete your approval and remove flag if the cardholder has not already removed it.

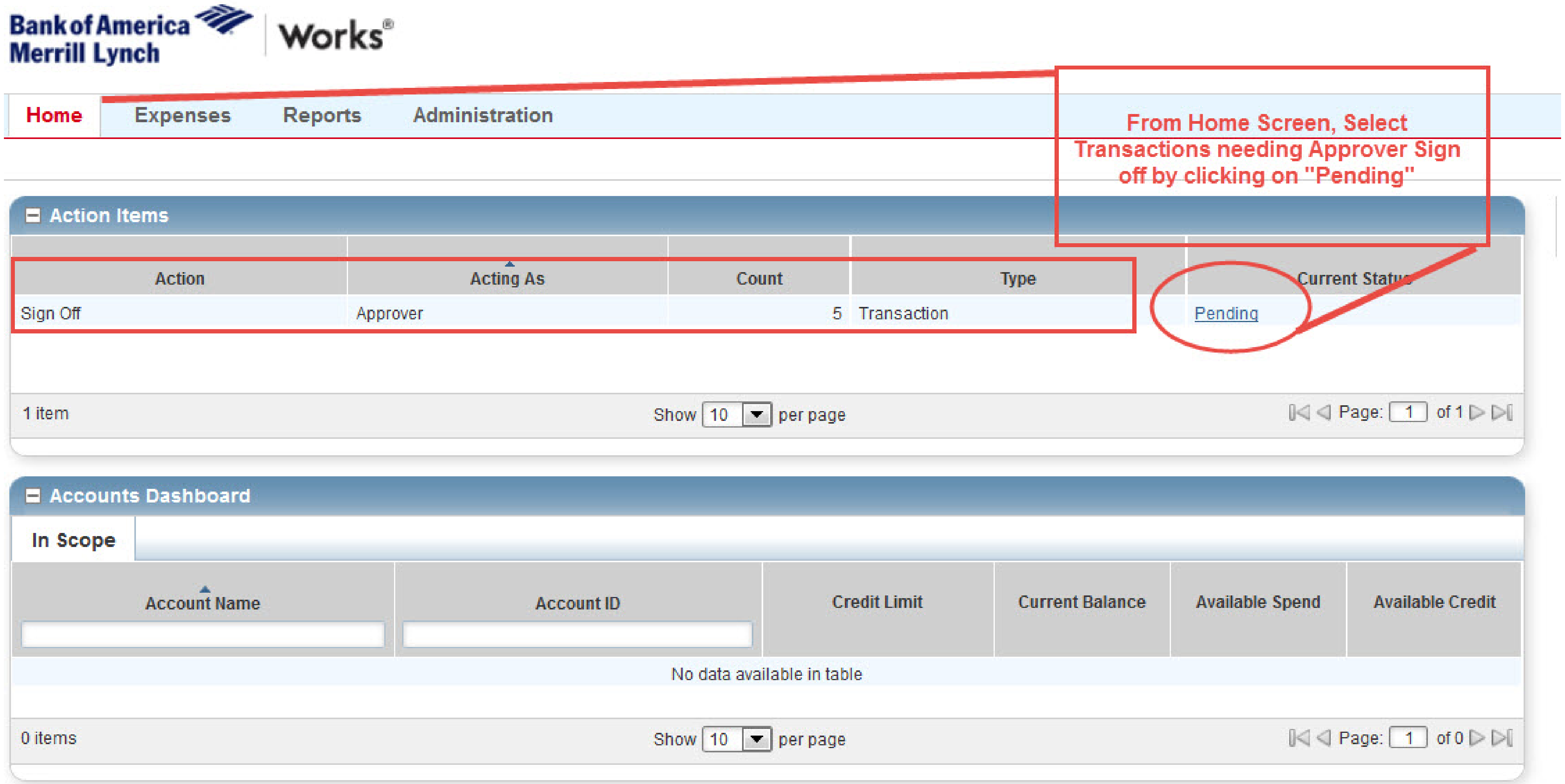
Why Check Works Weekly?

- Keep your budget to actual comparison as current as possible.
  - After the cardholder signoff and manager approvals are completed, p-card transactions are included in weekly updates to the financial system.
- Ensure your cardholders don't lose access to their full credit limit
  - Credit limit is restored only to the extent that transactions are signed off and approved.
- Fewer transactions to review at one time makes the task easier.
- Cardholders can answer your questions more easily when transactions are recent.

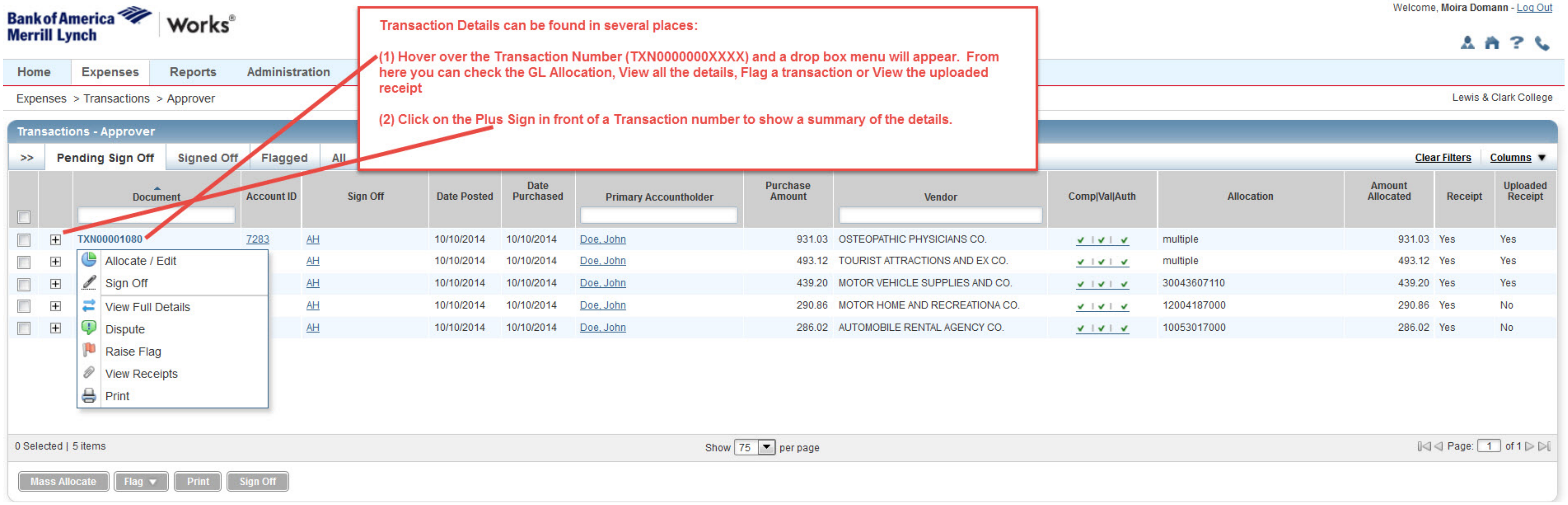
TIPS FOR WORKS AND ADD’L INFORMATION

- Please bookmark the URL: **http://bankofamerica.com/worksonline**
- Use the **Firefox or Chrome** browsers- Other browsers will not have full functionality.
- After reviewing transactions, you can sign off on multiple transactions at once by checking the box in front of the transaction number by using the blue sign off button at the bottom of the screen.
- P-card charges will be entered as a journal entry (JE) in your budget with the last 4 digits of a purchase card and the vendor. (example: 5251-Vendor Name)
- Use the weekly email from Works as a reminder to look at Works. It pulls data that is 7 days old, so you may have already signed off on the transactions listed.
- A portion of the annual rebate may be credited back to your department based on the amount spent– **CHECK WITH YOUR VENDORS TO SEE IF THEY ACCEPT CREDIT CARDS, AND PAY INVOICES WITH YOUR PURCHASE CARDS.**

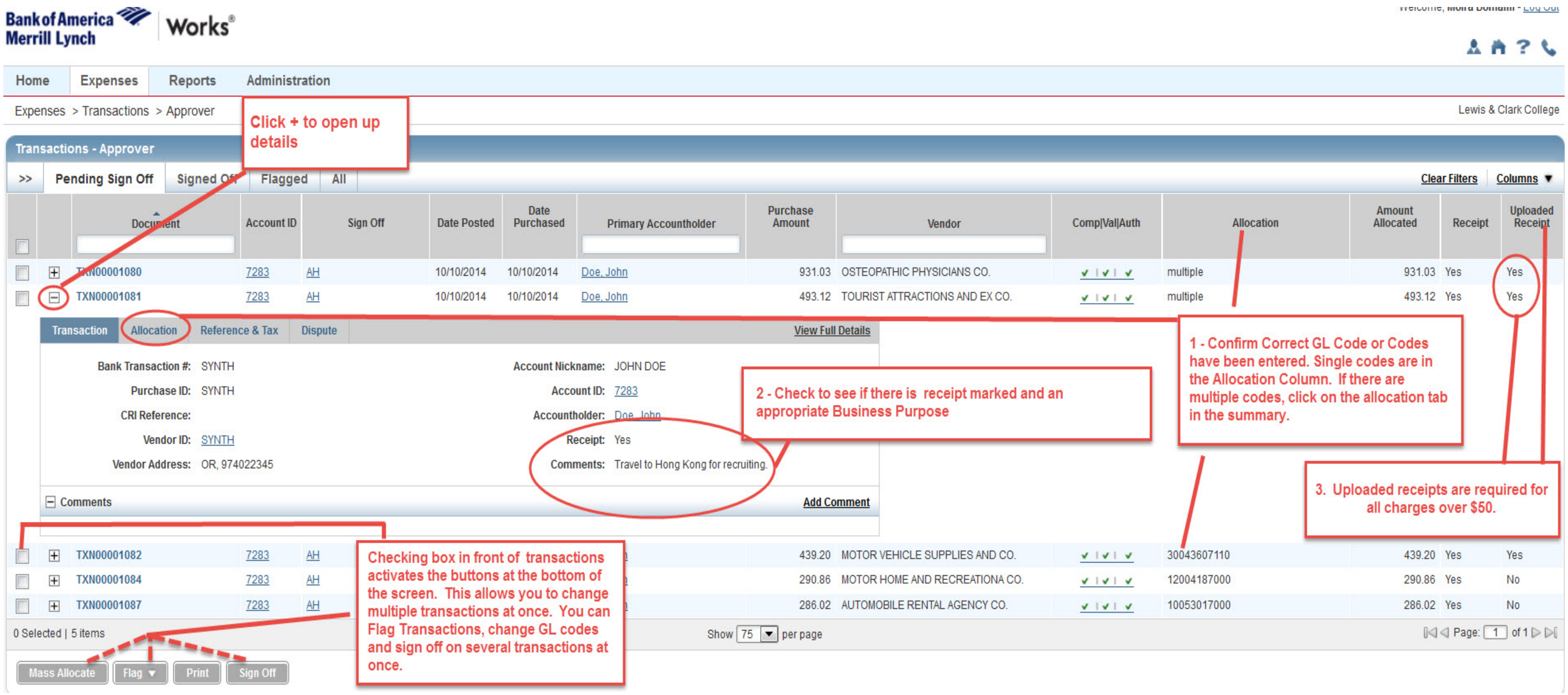
Select Pending Transactions



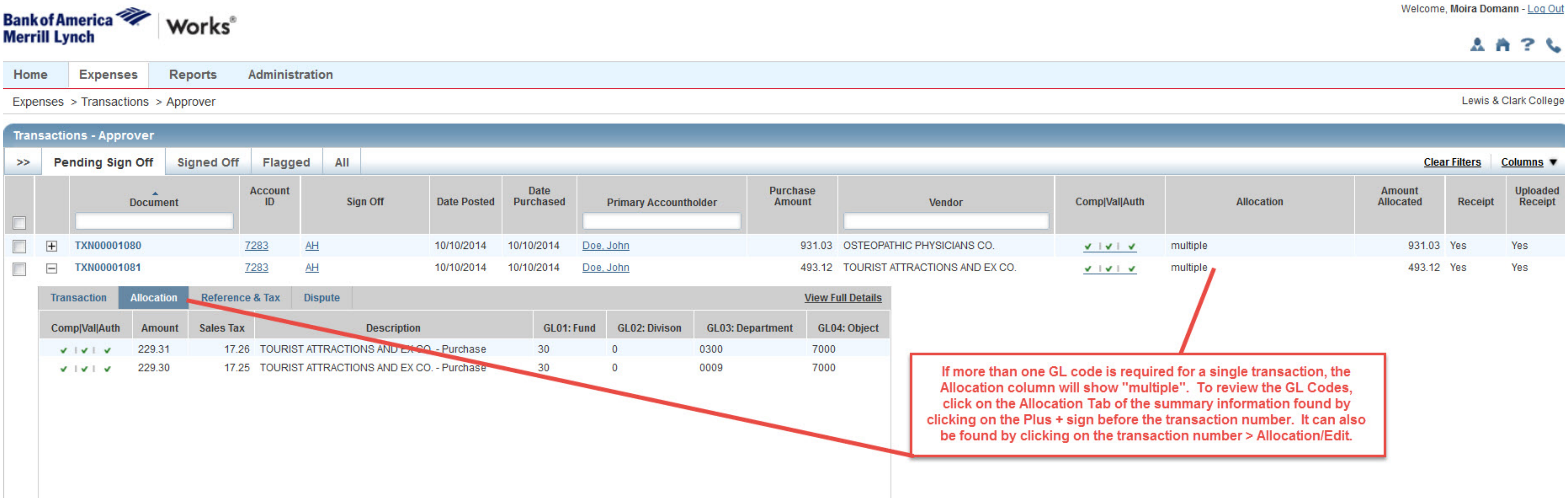
How to Find the Transaction Detail



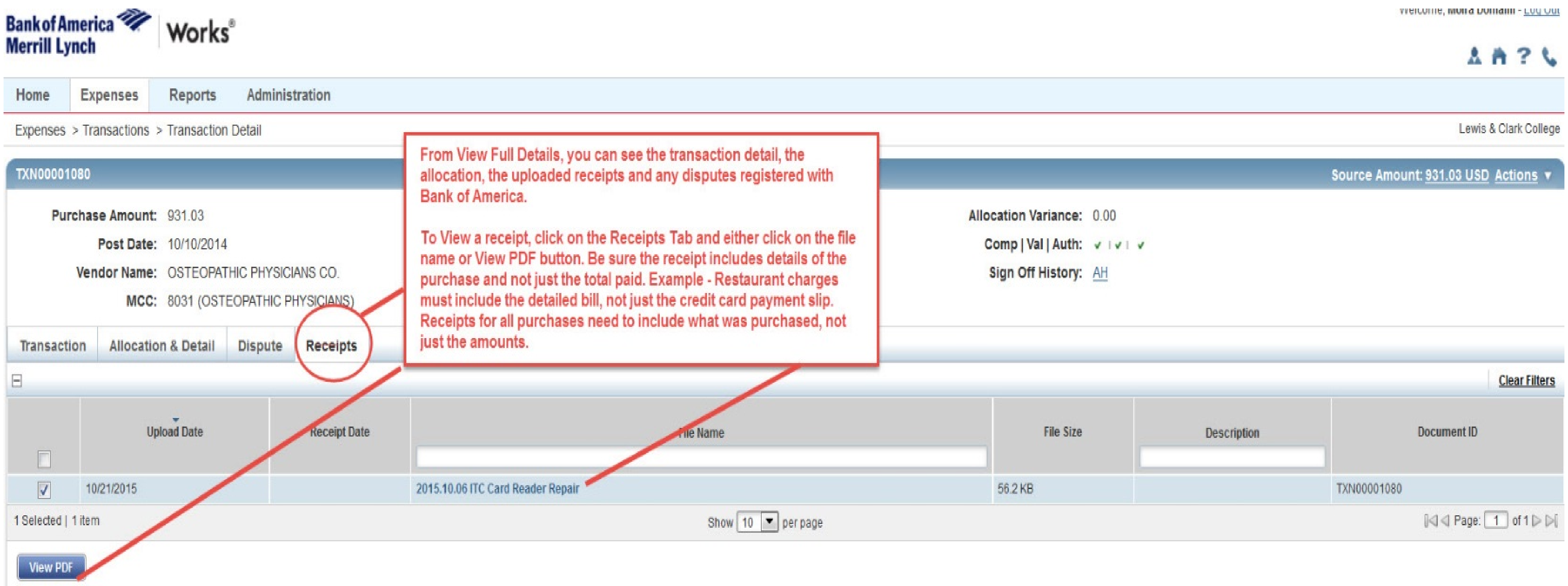
What to Look for in a Transaction



Transactions with Multiple GL Codes



Checking Uploaded Receipts



Where Do I Find Information or Assistance?

- The Purchase Card [Web Page](http://www.lclark.edu/offices/business/accounts_payable/purchase_card/) has answers to many frequently asked questions:
  http://www.lclark.edu/offices/business/accounts_payable/purchase_card/
- Contact P-card administrators: Moira Domann (primary) or Steve Kirkwood (backup) for:
  - Resetting your Works password
  - Increasing a cardholder's credit limit – These requests must be in an email.
  - Requesting additional GL Codes in Works. Some GL accounts will require preauthorization by the owners of those budgets.
  - Training or questions on the purchase card process