PCard Monthly Reconciliation Checklist

1. Compile the monthly reconciliation package. This “package” consists of the following arranged in order as shown below:

1A. Monthly Bank of America billing statement
2A. Transaction Log (any non-WORKS generated transaction log must be signed by Cardholder)
3A. Receipts/invoices and supporting documentation for each transaction attached to the billing statement in the order listed on the statement

2. Cardholder must review the reconciled package and sign and date the monthly billing statement after the package is compiled and complete.

3. Cardholder passes signed, completed reconciliation package to either the Approver 1 or Approver 2.

4. An Approving Official must ensure that a propriety review has been completed to ensure that transactions are reasonable, appropriate, and necessary (may be conducted by the Approver 1 or the Approver 2 or Dean/VP/Dept. Head)

5. After the propriety review has been completed, an Approving Official must then review and sign the monthly billing statement to evidence that review

6. Ensure that the following items have been completed prior to retention:

6A. Monthly Bank of America statement (signed by Cardholder and Approving Official)
6B. Transaction Log (signed by Cardholder if non-WORKS generated transaction log used)
6C. Receipts/Invoices attached (original preferred)
6D. Any other supporting documentation that may be applicable, i.e. Missing Receipt Affidavit, information on disputed transactions, pre-approval forms, etc. are attached

7. Retain documentation for the required period of time per the PCard Manual

NOTE: Retain all Cardholder’s original documentation, including receipts, credits, transaction logs, bank statements, records of disputed transactions and other supporting documentation for a period of seven (7) years or if a sponsored account is involved, the records must be retained for the life of the contract/grant plus an additional seven (7) years.