Monthly Transaction Logs

- Complete each month’s log review by the 25th of the next month
- Have the log, statement and documentation for every transaction and credit
- Note the discrepancies
- Sign each log and bank statement
- Have Supervisor approve and sign log and bank statement
- Keep all logs for 5 years or until audit requirements are met*, whichever is later, in a secured locked area
- Complete a log and the PeopleSoft report each month, even when no activity

*Grant funds may have specific retention requirements

Supervisor Duties

- Approve cardholder’s logs within 30 days after the end of the billing cycle
- Ensure documentation is sufficient
- Ensure that a reasonable price is paid
- Request account suspension when cardholder is out for extended leave
- Notify the Procurement Card Program Administrator (PCPA) of any irregularity by the 25th of each month
- Remember that your signature means that you approve every transaction be charged to your budget
- Verify that reallocation and property tagging have been completed
- Review spending limits and request changes as needs change

Notify Procurement if:

- You lose your card
- You suspect fraud has taken place
- You leave the Department or the University
- You are on extended leave
- Your Supervisor changes
- Your Department moves
- Your purchase exceeds $5,000.00
- You have a contract to sign
- You need to purchase or dispose of hazardous materials
- Your purchase needs to be delivered off campus