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 3 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 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