Monthly Cardholder Reconciliation

At the end of each monthly billing cycle the Cardholder shall print his/her Baylor Transaction Detail (BTD) report and Memo Statement of account that will list the Cardholder's transactions for that period. This will appear on PaymentNet (PN) the JPMorgan website around the 20th of each month. If the Cardholder has a zero balance for the month, only the BTD report will be printed.

RECONCILIATION FOR ACCOUNTS WITH BALANCE
The Cardholder shall check each transaction listed on the BTD report and the Memo Statement against his/her receipts. The original sales documents (packing slip, invoice, cash register tape, etc.) for all items listed on the Memo Statement and the BTD report must be neatly attached in sequence to the statement. This data attachment is critical to provide audit substantiation.

The Cardholder shall review the BTD report to assure:

- Date range entered is correct
- A receipt or a Missing Receipt Form exists for each purchase
- Grand total matches the Memo Statement
- Detailed notes have been added to each transaction
- Each purchase is in accordance with University policy, coded correctly and made with available budget funds
- No tax was paid

After this review, the Cardholder shall:

1. Sign and date the BTD report
2. Present the BTD report and Memo Statement to his/her Approving Supervisor for approval, signature and date before the monthly deadline
3. The Approving Supervisor will return the documentation to the Cardholder to file with past documentation

RECONCILIATION FOR ACCOUNTS WITH ZERO BALANCE
The Cardholder shall review the BTD report to assure:

- Date range entered is correct
- First and Last names are printed on the report

After this review, the Cardholder shall:
1. Sign and date the BTD report
2. Present the BTD report to his/her Approving Supervisor for approval, signature and date before the monthly deadline
3. The Approving Supervisor will return the BTD report to the Cardholder to file with past documentation

Memo Statements are not created for zero balance accounts.

**Failure to comply will result in the suspension of the Cardholder's P-Card for a minimum of 30 days.**

**Cardholder's Supervisor Approval**
The Approving Supervisor's approval signature and date on a Cardholder's BTD report with a balance indicates that the Cardholder was authorized to make the purchases and the purchases were made in accordance with the applicable procedures.

Approval signature for accounts with a zero balance indicates that the Approver confirmed that the date range entered on the BTD report is correct, shows the Cardholder's First and Last names and has been signed and dated before the monthly deadline.

**Grants - Principle Investigator's (PI's) Supervisor's Approval**
A Supervisor may delegate approval authority thereby allowing a Principal Investigator to review and sign another Cardholder's BTD report. To accomplish this, the Supervisor needs to send the Card Program Manager a signed/dated letter specifying the Cardholder's newly designated Approver. Aforementioned reconciliation process should be followed. **Questions regarding specific Grant purchases should be coordinated with Grants and Sponsored Programs or Grants Accounting.**

Items purchased with the Purchasing Card that are found to be unacceptable should be replaced or corrected by the Cardholder as soon as possible.

Approved BTD reports and documents shall be maintained in the department for audit purposes and for documentation of adherence to procedures. The documentation will be retained in the department for the current fiscal year plus the previous six (6) fiscal years or for the retention period required by the granting agency of a sponsored program.