

PAYMENT CARD RECONCILIATION

1. The statement period ends on the 3rd of each month. Should the 3rd fall on a weekend, then the closing date is the previous Friday. Citibank will not mail statements to the cardholders. Account Statements may be produced by the Purchase Card Administrator within the department through CitiDirect.
2. The department Purchase Card Administrator should run FAMIS Monthly Trans Report in CitiDirect and review all the cards that had activity during the current statement period. The administrator should match the statement to the report and make sure each card with activity has a corresponding statement.
3. Once the statements are verified to the FAMIS Monthly Trans Report, Expense Reports and transaction logs(if required by department) should be reviewed for completeness.
 - Make sure the top portion of the log is complete (FAMIS account, Cardholder Name, Statement Date). Throughout the statement period, the administrator should verify receipts and match to transaction log. Receipts should be numbered to correspond with the number of the purchase on the Transaction Log. The log should be filled out as purchases are made. During this process, the departmental Purchase Card Administrator should review receipts for: tax, detail receipts, alcohol purchases, unallowable purchases, purchases that must be reallocated. Additionally, the Administrator should ensure items that require reallocation are complete and charged to appropriate account and object code. Reallocations in CitiDirect should occur at least monthly by the reallocation deadline, usually around the 22nd of each month.
 - *If purchase is made on a state account, the supporting documentation (receipt, expense report and transaction log (if required by department) for all state funded transactions are required to be submitted to FMO for audit no later than the reallocation deadline of each month. The supporting documentation should be sent as a RUSH in a red interdepartmental envelope addressed to Payment Card, MS 6000. Documentation may also be submitted to FMO by the FTP process. If FMO does not receive the supporting documentation for state funded transactions by the deadline each month the transactions will be moved to the default local account for that card.*
 - *If a controlled asset is purchased a dummy limited document should be prepared (Do Not Route the document), so an asset number can be obtained. Send a copy of the "L" document, Expense Report and receipt to Property Management at FMO, MS 6000.*
 - Match Expense Report with transaction log (if required by department) to ensure all transactions are accounted for and all receipts are present. The Administrator should note any transaction on the log that are not on the Expense Report as reconciling items.
 - One the Expense Report/Transaction Log is reviewed and verified the Administrator should date and initial the Expense Report or Transaction Log as reconciled.
 - Staple all documentation together (Statement, Transaction Log, Receipts).
 - The departmental administrator will secure the Cardholders signature on the Expense Report or Transaction Log and will rout the completed packet to the Assistant Dean or Sr. Business Administrator for review. Once reviewed the packets should be forwarded for Departmental approval.
 - Once all signatures are obtained, the packets will be routed back to the departmental administrator for posting to be completed and filing.
4. FAMIS statements are reconciled to Payment Card transactions within 30 days of the FAMIS statement date.