



Memo

To: PCard users and supervisors

From: Jeffrey Briggs, Controller

Re: Reminder regarding PCard compliance

This message is addressed to employees who hold a purchasing card, employees who may supervise a cardholder, or employees who may be assisting in reconciling PCard transactions.

I want to thank you for improving PCard compliance over the last year. We as a campus have made strides in both report timeliness and completion. In order to continue this improvement and ensure we remain compliant with IRS regulations regarding Procurement cards programs, I am sending this reminder email regarding the information needed when preparing your monthly PCard report for the Controller's office.

1. All reports must have evidence of the final approver's review on the report. It is my expectation the reviewer approves and signs the report before it is sent to the Controller's office. This is in addition to the "electronic" approval within the US Bank system.
2. All purchases must contain written documentation of the business purpose. The documentation can be a comment entered within the US Bank system during reconciliation that will print on the report. Alternatively, it can be hand written on the report or on the individual receipts, but the documentation must be evident and legible. The documentation must answer the question: 'Why is Xavier paying for the cost of this transaction?' Additionally, if the expense is for a meal/food purchase, it must contain a list of individuals in attendance as well as the business purpose/business discussed.
3. Xavier is exempted from sales tax in Ohio. Please make sure you are not paying Ohio state sales tax. An exemption form can be found here:
<http://www.xavier.edu/purchasing/Information-for-Departments.cfm>
4. Due Dates: The normal monthly process for PCards is
 - a. Cycle closes of the 25th of month (if the 25th is not a normal business day, the card cycle will close on the following business day).

- b. Cardholders have 15 days to re-allocate account coding and prepare the monthly report.
- c. Monthly report due to the Controller's office approximately the 10th day of the next month.
- d. Reports not received by the end of the month following a cycle are deemed late, and the cardholder's PCard may be suspended until the report is filed and deemed complete.
- e. Reports not completed after 60 days are deemed 'personal expenses' by IRS regulations. The Controller's office must assess payroll and income taxes on the outstanding charges. Once assessed and reported to the IRS, these taxes cannot be reversed.

You may have a report returned to you for a compliance reason. The reason for the return will be noted in an email or memo to you along with the name of the Controller's office staff member you can contact with questions.

Thank you for taking the time to read this reminder, and I appreciate your time and attention to PCard compliance.