COLORADO COLLEGE



Dear Colleagues,

We are implementing an updated P-Card reconciliation process to improve timeliness, transparency in Banner, and overall compliance. **These changes will take effect July 16, 2026.** Here is what's changing:

1. Receipts are now required for all transactions over $5
    a. A receipt must be uploaded for each transaction line greater than $5.
    b. If a receipt is unavailable, a Missing Receipt Affidavit must be completed and uploaded for review and approval by your supervisor.
2. Weekly posting to Banner
    a. P-Card transactions will now be **uploaded to Banner each week,** based on activity that has posted to UMB. This ensures that transactions appear in Banner much closer to when they occur.
3. Default posting for incomplete reconciliations
    a. If a transaction has not been coded by the cardholder and approved by the supervisor, it will be posted to:
        i. Fund: Cardholder's home Fund
        ii. Org: Cardholder's home Org
        iii. Account: Unreconciled P-Card Charges (a/c708990)
4. Reclassification after approval
    a. Once a transaction has been properly coded and approved, Finance will move it from the "Unreconciled P-Card Charges" account to the correct FOAP. This reclassification will occur the week following approval

All P-Card transactions will appear in Banner the week they post to the bank. They will initially appear in the cardholder's home Fund/Org under the Unreconciled P-Card Charges account. How quickly transactions appear in the correct FOAP depends on how quickly they are coded and approved. Timely reconciliation helps ensure that budgets and reports reflect accurate information as soon as possible. Automated notifications will prompt you when transactions are ready for coding or approval.
If your home Fund/Org assignment needs to be adjusted, or if you are no longer the appropriate supervisor for a cardholder, reach out to Finance for assistance.

Please reach out to the Finance team with any questions or issues: pcard@coloradocollege.edu

Jen Smithwick
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