Reconciliation Process and Procedures

P-Card transactions are loaded into ARC on a daily basis. The workflow of transaction is as follows:

1. **Transaction loaded to ARC**
2. **Cardholder/Reconciler** reviews transactions and sets transactions to "staged".
3. **Approver** searches for "verified" transactions. Reviews receipts and allocation. Sets to "approved" status.
4. **Approved transactions** are batched and posted to Financials nightly.

Approvers should only approve transactions which have been set to the “verified” status by the Reconciler in ARC. Approvers can move transactions from the “verified” status back to the “staged” status if they require additional information or documentation from the Reconciler. Approvers should communicate with Reconcilers that the transaction requires additional review as the Reconciler will not receive auto-notification that the transaction has returned to the “staged” status.

Reconcilers and Approvers can search for transactions from the Reconcile Statement page in ARC. To limit transaction search to current month, please search for transactions with the following criteria:

1. **Card Issuer** = Procurement Card – Regular
2. **Billing Date** = 01/22/2013
3. **Statement Status** = Stage or Verified

Reconcilers should set “Statement Status” field to “Staged” to see only those transactions pending reconciliation.

Approvers should set the “Statement Status” field to “Verified” in order to see only those transactions which have been reconciled by a Reconciler.
When viewing the “Reconcile Statement” page (sample below), please remember the following:

1. **Status** – Reconcilers should change from Staged to Verified once reviewed. You must also confirm that Budget status and Chartfield status remain valid. Approvers should change status from Verified to Approved.

2. **Comments** – select this “bubble” to add comments and notes. Within the Comments page, reconcilers may attach receipts. Note: all food and local hotel transactions require comments and receipts.

3. **Distribution** – select to distribute transaction to appropriate chartstrings.

4. **View All** – select “View All” to confirm that all transactions are visible.

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**Reconcile Statement**

**Procurement Card Transactions**

<table>
<thead>
<tr>
<th>Transaction</th>
<th>Merchant</th>
<th>Status</th>
<th>Transaction Amount</th>
<th>Currency</th>
<th>Budget Status</th>
<th>Chartfield Status</th>
<th>Redistribute</th>
<th>Valid</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>01/03/2013</td>
<td>CROSSMAN MARKETING GROUP</td>
<td>Staged</td>
<td>299.73 USD</td>
<td>Valid</td>
<td>Valid</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>6</td>
<td>01/03/2013</td>
<td>CROSSMAN MARKETING GROUP</td>
<td>Staged</td>
<td>635.00 USD</td>
<td>Valid</td>
<td>Valid</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>7</td>
<td>01/03/2013</td>
<td>ACCESS PASS</td>
<td>Staged</td>
<td>1,121.11 USD</td>
<td>Valid</td>
<td>Valid</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>8</td>
<td>01/07/2013</td>
<td>ACCESS PASS</td>
<td>Staged</td>
<td>1,178.41 USD</td>
<td>Valid</td>
<td>Valid</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>9</td>
<td>01/09/2013</td>
<td>CITY LEARNING</td>
<td>Staged</td>
<td>1,823.00 USD</td>
<td>Valid</td>
<td>Valid</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

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Once verified or approved, please confirm that the transactions have a “Valid” Budget Status and “Valid” Chartfield Status.
As shown below, transactions *can* be in the Approved Status, with errors, however these transactions will not close and post to the Financials until the Budget Error and Chartfield Recycled status have been corrected.

For additional instructions on reconciling and approving P-Card transactions, please review the P-Card Reconciliation Job Aid or the web-based Reconciling P-Card Transactions course at [http://finance.columbia.edu/training-catalog](http://finance.columbia.edu/training-catalog)