***FAST FACTS from Internal Control*** ***October 2011***

In an ongoing effort to increase awareness, safeguard assets, assure the accuracy of accounting data, promote operational efficiency, and encourage adherence to managerial policies and directives, SUNY Fredonia Internal Control will issue informational monthly *FAST FACTS* to all faculty and staff*.*

**PROCUREMENT CARD PROCEDURES**

**Individual card holders are required to:**

* Verify the availability of funds prior to making a purchase,
* Ensure that the proper supporting documentation is attached to every purchase (invoices, receipts, etc.),
* Ensure that documentation adequately supports the business purpose of the expenditure,
* Verify that sales tax has not been paid for purchases made from New York State vendors and follow up with any purchases that have been charged tax,
* Obtain HelpDesk approval for anything that goes in, on, or attaches to a computer and also follow up with Property Control on any purchases that need an asset tag.

**Supervisors of procurement card holders are required to:**

* Review on a monthly basis every transaction processed in their department(s),
* **Initial and date the reconciliation page on the front of the monthly procurement card record to indicate that the review has been conducted.**

**Reminders:**

* *Procurement Card Training Manual* can be found on the Purchasing Department’s website: <http://www.fredonia.edu/admin/purchasing/procurement_card.asp> ,
* Use of your procurement card is mandatory for purchases under $1,000.00 and strongly encouraged for purchases over $1,000.00,
* All procurement card transactions may be selected (at random) for review
* Training/Refresher sessions will be offered throughout the year and everyone is encouraged to attend.
* Obtain more than one quote for all purchases so that justification of price and reasonableness of vendor can be established should the transaction ever be audited.

**Please contact the Purchasing Department at 673-3438 with any questions.**

If you have any questions, comments or suggestions regarding Internal Control *FAST FACTS* or any other Internal Control related issues, please contact Amy Beers, Director of Internal Control, at 673-4925 or Amy.Beers@fredonia.edu . Internal Control Committee members include Amy Beers, Kevin Kearns, Karen Klose, Judy Langworthy, Rebecca Nalepa, Karen Porpiglia, Matthew Snyder, Denise Szalkowski, Daniel Tramuta, and Karen West.