

## University of Toronto Purchasing Card Reference Guide

The University of Toronto Purchasing Card (PCard) provides a cost-efficient method of procuring and paying for low value goods and services which are not available through [uSOURCE](#). Using the PCard simplifies the purchasing process, reduces paperwork, and expedites supplier payment.

The purchasing card may be used for the procurement of low value goods and services for authorized university use and purpose in accordance with the parameters and limitations of the purchasing card policy and within any specific grant or restricted fund limitations of a sponsor.

For full Purchasing Card Policy please visit <https://www.procurement.utoronto.ca/programs-and-services/purchasing-card>

A purchasing card is issued to an individual in the name of the department. Charges are paid directly by the University on a monthly basis. There are some restrictions on the type of expenditure for which a purchasing card may be used. It **cannot** be used for:

- expenses greater than \$5,000
- travel expenses (use the [Travel and Hospitality Card](#)) / personal expenses (meals, accommodations, travel)
- cash advances
- items not for authorized university use and purpose

### Responsibilities:

#### 1. Each cardholder must observe the following practices:

- When not being used, the card should be kept in a secure location at all times
- Each purchasing card is only used by the individual whose name is on the card
- Purchasing cards issued to someone other than the principal investigator (PI) for a research grant have been pre-authorized in writing by the PI
- Expenditures are reconciled monthly to purchasing card statements by the cardholder (cardholders receive monthly paper statements and have access to view their account activity online)
- Records of purchases made with the purchasing card (e.g. packing slips, vouchers) must be kept by the cardholder and/or departmental card coordinator for audit purposes and to facilitate monthly reconciliation and account verification

#### 2. Each Department Card Coordinator should observe the following practices:

- On a monthly basis, the departmental card coordinator should review the paper statements and records of purchases made with every purchasing card held by a member of the department (i.e. receipts, packing slips, vouchers, etc.) once they have been reconciled by the cardholder.
- The departmental card coordinator should review cardholder individual billing reports monthly for propriety of use and follows up on questionable items with the cardholder, department head and/or Director of Procurement Services.
- All cards held for pick-up should be kept in a secure location.

**3. Department Head should observe the following practice:**

- The department head or designate should review and sign off on the monthly statements after the statements have been reconciled by the departmental card coordinator.

**Records Management**

- Monthly credit card statements and all supporting documentation (packing slips, vouchers, etc.) must be retained on file in accordance with records management (current fiscal year plus last six years).

For additional information or questions, please contact Sheila Baker, Procurement Officer, Financial Services at [sbaker@utsc.utoronto.ca](mailto:sbaker@utsc.utoronto.ca) or 416-208-2939.