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MEMORANDUM FOR HEADS OF SERVICES AND STAFF OFFICES
REGIONAL ADMINISTRATORS
ASSISTANT REGIONAL ADMINISTRATORS

FROM: KATHLEEN M. TURCO *Kathleen M. Turco*
CHIEF FINANCIAL OFFICER (B)

SUBJECT: Revised Policy - Mandatory Logging of Purchase Card
Transactions Using the Pegasys Credit Card Log

The Office of the Chief Financial Officer (OCFO) is issuing a revised policy to implement the mandatory logging of all purchase card transactions. Effective immediately, cardholders must ensure that all purchase card transactions are logged in Pegasys using the Pegasys Credit Card Log feature.

Why is the OCFO Mandating this Policy?

- Logging ensures that goods and services are charged to the appropriate accounting classification and are obligated in the proper accounting period. Current statistical data shows that a significant amount of transactions were not properly logged using the Pegasys Credit Card Log feature. In the past year, a total of 55,214 charge card transactions totaling \$34,200,659 were not logged in Pegasys.
- Manual reconciliations of logged transactions, for any bank statement lines that do not automatically reconcile, prevent duplicate obligations. An obligation is created by the logging of the transaction and a duplicate obligation is created whenever the manual reconciliation is not completed within 10 calendar days. This duplication of obligations invalidly encumbers our budgetary resources, adds invalid detail to our management reports, and increases the risk of additional audit findings.

I ask that you please ensure your cardholders adhere to these policy revisions and that you share the attached instructions for logging and reconciling transactions with them. For general purchase card matters, contact your regional purchase card coordinator listed on GSA InSite at <http://insite.gsa.gov/purchasecard>.

Attachment

Instructions for Logging and Reconciling Purchase Card Transactions

1. Log **all** purchase card transactions in Pegasys using the Pegasys Credit Card Log feature. Logging is the recording of a purchase card transaction in Pegasys using the CL and CT document types.
2. To prevent duplicate obligations, perform a manual reconciliation of the log to the appropriate bank statement line for any lines that do not automatically reconcile. The cardholder or reconciler must complete the manual reconciliation within 10 calendar days of receipt of the bank statement line. If the cardholder and reconciler are unavailable (i.e., due to leave, temporary duty travel, etc.) to complete the reconciliation within this timeframe, the reconciliation must be performed within 5 working days after their return.
3. Process an adjustment using the Unreconcile Bank Statement Line feature in Pegasys if a duplicate obligation is created.

Detailed instructions for creating, correcting, and viewing credit card logs as well as reconciling bank statement lines are contained in the Pegasys Credit Card User's Guide. Also, to ensure proper coding of transactions, a listing and description of valid accounting codes are provided on GSA InSite at <http://insite.cfo.gsa.gov/4240>. For Pegasys assistance, users may contact the Pegasys Hotline at 1-800-805-3861.