

Greetings everyone,

Procurement and Payment Services is pleased to announce that Company Bill Statement (CBS) is now live.

Some things to know:

CBS applies strictly to transactions using your Purchasing Card (PCard)



Sample P-Card

As previously mentioned, CBS will significantly improve the PCard reconciliation process by auto populating a monthly CBS reconciliation report. The first CBS period is January 1, 2021 - January 31, 2021. PCard transactions having a posting date in January will populate the January CBS report. The next CBS period will be February 1, 2021 - February 28, 2021 and so on. Please note that the posting date is not always one and the same as the transaction date. For example a PCard entry having a transaction date of February 28th and a posting date of March 1st will auto populate the March CBS report.

Since CBS reports will be auto populated each month, it is very important to **NOT** delete the report. If by chance you inadvertently do so, please contact Graciela Dominguez, Accounts Payable Fiscal Supervisor, for assistance to re-establish the CBS report for the reconciliation period that was deleted.

PCard holders are still responsible for attaching receipts and other applicable or required documentation for each PCard transaction. However, you do not need to wait until the end of the month to do so. Submission of the monthly CBS report for review/approval will be enabled on the third day of the following month. For example, February 3rd will be the earliest date to submit a January CBS report. Email notifications will soon be enabled to remind PCard holders and approvers of forthcoming, pending, or past due actions needing attention.

If you have PCard transactions with a posting date prior to January 1, 2021, please contact Graciela Dominguez for assistance to create a one-time special CBS report.

The implementation of CBS is a very important step toward ensuring the timely posting of PCard transactions to cost center budgets as well as enhancing the means to reconcile the monthly payment of the credit card bill the College receives.