Expense Account Coding

Coding PCard Purchases
Overview of Training

- Locating & Changing: Expenses in PaymentNet
- Examples of Common: Expense Account Codes
- Examples of: Misused Expense Codes
Importance of Account Codes

- State law dictates that UCO Financial Statements must reflect correctly the appropriate expense codes as determined by the legislature.
- UCO cardholders represent the University in the purchases that are made, and the accuracy in the reporting of these purchases.
- Consistently incorrect coding will lead to suspension and/or revocation of a cardholder’s PCard.
Determining Account Coding

- When figuring out the appropriate expense account coding to use for a purchase:
  - **Always Ask**: “How will these items be used?”
  - **Rather Than**: “What are these items?”

**Example**: How will the copy paper you purchase be used? In a student lab (73619 - Educational Supplies) or in an office setting (73614 - Expendable Office Supplies)
Expense Account Codes

- For a comprehensive list of expense account codes used by the University, please visit the PCard homepage at www.uco.edu/offices/financial-services/documents-forms#pcard.

- All cardholders are requested to allow PaymentNet to send email notifications when transactions have posted.
  → Instructions on how to set this up can also be found on the PCard homepage.
Commonly Used Account Codes

- 73614 – Office Supplies (expendable)
- 73613 – Office Supplies (non-expendable)(under $500)
- 73617 – Food & Catering Service (MERF required)
- 73611 – Meeting Refreshments (MERF required)
- 73619 – Educational Supplies
- 72215 – Registration – Agency Direct (Pre-Payment of Registration Form)
- 71561 – Postage (RK Black)
- 73116 – Advertising & Promotional Expense
- 73117 – Informational Service (subscriptions)
- 73126 – Memberships (institutional/must be transferable)
- 73216 – Lease of Equipment (Standley)
- 73422 - Recreational Supplies for Students
- 741XX – Office Furniture & Equipment (over $500)
Prohibited Account Codes

The following are commonly misused account codes, and are prohibited unless otherwise stated:

- **73411 – Food & Kitchen Supplies**
  - Cardholder’s should code Kitchen Supplies to 73611
  - This particular account code is only to be used by cafeterias.

- **73615 – Data Processing Supplies**
  - Allowable only by the Office of Information & Technology

- **71XXX – Professional Services**
  - Prohibited on PCard unless contract with vendor is already in place.
How to Change Account Codes in PaymentNet

In order to make changes to the account codes in PaymentNet, first go to “Transactions” and “Manage.”
How to Change Account Codes in PaymentNet

Next, choose the applicable transaction that needs to be coded. If the transaction is "grayed out"; it's too late to update. It has already been uploaded to Banner.
How to Change Account Codes in PaymentNet

Choose which organization and/or account code is applicable.
How to Change Account Codes in PaymentNet

Finally, add the mandatory transaction notes for the purchase and save your changes. These notes should include the purpose of the purchase, how it will be used by the University, and who approved the transaction.
### PCard Expense Correction Request Form

**Where expense(s), in BANNER, is currently located:**

<table>
<thead>
<tr>
<th></th>
<th>Org #</th>
<th>Account</th>
<th>Activity Date</th>
<th>Vendor Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
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<td>5.</td>
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</tbody>
</table>

**Where expense is to be moved to:**

<table>
<thead>
<tr>
<th></th>
<th>Org #</th>
<th>Account</th>
</tr>
</thead>
<tbody>
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<td>5.</td>
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</tbody>
</table>

**Instructions:**

1. Fill out information requested
2. Get appropriate signature(s)
3. Email completed form to pcard@uco.edu

*Please send separately from monthly statement.*

**Financial manager signature authorizing expense**

**PCard holder signature**

**Date**

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***Note***

Corrections must be submitted no later than the statement due date of the billing cycle the expense occurred in. No corrections will be made for previous fiscal years.
Default Expense Account Code

- Is your PCard default expense account code set to 73614 – Office Supplies?
- Do you find yourself purchasing expendable office supplies most often for your department?
  - **YES**: Leave your default expense account as is.
  - **NO**: Contact PCard Manager, Michelle Turner, at mturner21@uco.edu and request a change to your default expense account.
Expense Account Code Review

- Always ask, “How will these items be used?”
- Follow the provided instructions to set up email notifications when purchases are posted in PaymentNet.
- Always verify your expense account code listings to verify the correct expense account codes.
- Finalize all of your coding in Payment before the weekly upload deadline provided.
Questions?

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