

Dear Faculty and Staff,

Effective July 1, 2018, faculty and staff who use the college purchasing card (pcard) for restaurant meal purchases will only be required to submit receipts for amounts that total over \$50. Restaurant meals charged to the college pcard that are less than \$50 will no longer need a receipt. This change does not apply to meals paid out of pocket and reimbursed directly to employees, nor to food purchased at grocery stores or convenience stores.

To meet IRS regulations, the documentation of business purpose of the meal, attendees, etc. will still be required and all of the college travel guidelines surrounding meals (including alcohol, lavish items, eligible attendees, etc.) remain in effect.

All other purchases (supplies, travel, equipment, etc.) must be supported by receipts.

The new policy will simplify reporting for the vast majority of meals purchased on college business or research trips while still allowing Williams to fulfill our legal and reporting responsibilities.

As a reminder, pcard reconciliations are due on the 10th day after the close of each month. It is critical that you review your monthly statements timely to insure there has been no fraud on your card. There is a 60 day window to report and contest fraud. Cardholders who do not submit reconciliations within 60 days of a purchase will be reduced to a credit limit of \$1 until they submit the necessary documentation. Any amount not reconciled after 120 days will be imputed as taxable income. Repeated failure to submit reconciliations will result in the loss of the opportunity to have a college pcard.

Following is a chart that you may find helpful. Please contact pcard@williams.edu with any questions or to request a college purchasing card. Thank you.

Sue Hogan, Controller

Receipt Requirements for Faculty & Staff				
	Itemized Receipt required	No Receipt required	Documentation of business purpose, attendees, etc. required	
College Purchasing Card Charges				
Meal at a restaurant \$50 or less		X	X	Federal grants must include a statement confirming that no alcohol was included in the price of the meal.
Meal at a restaurant over \$50	X		X	
All other purchases	X		X	
Travel Reimbursement directly to employee				
All charges	X		X	

