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UNIVERSITY OF COLORADO **BOULDER**

CMDI Procurement Card Procedure and Policy

The University of Colorado Procurement Card is administered by the Commercial Card Program, a unit of the Procurement Service Center (PSC). The PSC is part of the University of Colorado System Administration and provides Purchasing and Payables Services for the University's campuses (Boulder, Colorado Springs, and Denver) and System Administration.

The Procurement Card is a Visa issued to a specific individual through US Bank. It is used by authorized University of Colorado (CU) staff, faculty, students, and designated affiliate fiscal staff for small purchases needed for university activities. The standard single purchase limit is $5,000, though exceptions up to $10,000 may be approved with the campus controller's consent. Authorized cardholders can make purchases directly for CU, enabling tax-exempt transactions.

To obtain a P-card, employees must complete the following training in Skillsoft:

- Procurement Card Cardholder Training
- Fiscal Code of Ethics Training
- IT Procurement Training
- CU: Procurement Fundamentals Training

After completing these trainings, please email CMDIFinance@colorado.edu to apply.

P-card holders are expected to follow all procurement procedures, particularly regarding Sensitive Expenses and ensuring all transactions are tax-exempt. Additionally, CMDI requires all tech purchases to go through the CMDI Tech Team or CMDI Finance. Tech purchases are not permitted on the P-card in CMDI without specific approval.

CMDI Finance prepares Concur expense reports for P-card expenses for all CMDI staff and faculty. For each P-card transaction, please fill out an expense entry on the Procurement Card Form and upload your receipts to the "Available Receipts" section of the expense tab in Concur.

For each transaction on a P-Card, please provide:

Last updated August 2025

1. Itemized, legible receipts
2. Itemized receipts for all official functions, regardless of the amount:
   a. For events with less than 10 attendees - names and affiliations
   b. For events with 10 or more attendees - groups, i.e., 2 faculty, 10 students, 3 business guests etc.
3. Business purpose for the transaction (how this purchase benefits the University of Colorado)
4. Speedtype to charge the expense to (if unsure of the speedtype, please check with supervisor or department admin)

To upload receipts:

a. Log on to Profile > Expense > Scroll down > Upload new receipt OR

b. Install the Concur App for smartphones and capture receipts with your camera OR

c. Email receipts directly to us at CMDIfinance@colorado.edu

Things to remember:

>> Before making a purchase, be sure it is an allowable expense

>> Always ask for itemized receipts

>> Purchases must be tax-exempt

>> Do not use a P-Card for travel-related purchases

All transactions must be processed and expensed within 30 days of the purchase month. For example, a transaction on September 5th should be included in the September P-card report by the end of October. Ideally, receipts and P-Card Forms should be submitted within 7 days of purchasing.

>>> Only submit a report for approval once notified to do so. If the report has the word "WAIT" in the title, it is not ready for you to submit. <<<

Please be aware that any transaction not processed within 90 days will leave you liable for taxation at the University level. Be sure to reconcile your transactions. This can be very costly

Last updated August 2025

and is reported directly from your paycheck. You may read more about it on the Procurement Service Center's website.

If transactions are not processed (added to a report AND submitted for approval) within 60 days of the purchase date, the following procedure will be followed:

1. Receive a warning (first time)
2. Receive 50 violation points (second time)
3. After 150 violation points (3 violations), card privileges will be suspended for 6 months. To reactivate the P-Card, you must retake the Skillsoft training courses within 30 days of suspension. Otherwise, the card account will be closed. Note: Violation points expire after 2 years.

NOTE: Employees may not share their p-card with other employees or grad students. Employees who do so will be issued automatic violation points.

Keeping inactive cards open increases the risk of misuse or fraud, even if they seem dormant. Closing unused cards is a simple yet effective way to reduce our exposure to unauthorized use and improve control over University resources. Therefore, if a card is not used for more than 24 months, it may be closed.

For more information about Procurement Card Policies, please review the Procurement Card Handbook on the Procurement Service Center website.

Questions? Please get in touch with *CMDIFinance@colorado.edu*.

Last updated August 2025