

TITLE: ACCOUNTS PAYABLE - VOUCHERING OF INVOICES

POLICY NO: AP200

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I. SCOPE

All University Schools, Divisions, Departments, and Affiliated Facilities.

II. PURPOSE

To establish and provide guidelines for vouchering of invoices for payment of goods and services from internal and external suppliers.

II. POLICY

The Accounts Payable Department will assist in managing the expenditures made in obtaining the goods and services required by the University.

All invoices must be vouchered (and, when applicable, purchase orders matched with invoices) for processing.

All invoices require sign-off either by prior approving document or signature of President, Vice President, Director, Dean, or Manager.

III. PROCEDURES

The Purchasing Department forwards completed purchase orders to the Accounts Payable department on a daily basis.

Purchase orders received are then filed alphabetically by the appropriate Accounts Payable Clerk (purchase order management is divided alphabetically between clerks).

When the requesting department has received merchandise, the packing slip should be compared to the purchase order and signed off by the receiving personnel verifying the receipt. The approved packing slip should then be forwarded to the Accounts Payable department to be matched (vouchered) to the purchase order.

All vendors are instructed to mail invoices directly to the Accounts Payable Department. Upon receipt of the invoice, the invoice is matched to the purchase order and/or receiving document. If the packing slip has been received, the invoice is entered into the accounting system for processing of payment.

Payment is processed only after all necessary approved paperwork has been received.

See Accounts Payable – General Procedures for processing policies.