

Policy No. 400

Area: Finance

*Original signature is on file in
Administration & Finance*

Adopted: September 18, 1998

Certified by _____
Dr. Cynthia Jackson- Hammond
University President

Revisions Adopted: June 9, 2016

SUBJECT: Accounts Payable Office

The Accounts Payable Department is comprised of the Disbursement Manager and his/her staff. Department is responsible for payments to external vendors and adherence to prompt pay procedures. The staff is available to the University community for consultation and assistance regarding payments to external vendors.

Facilitating payment from Central State University to external vendors requires the concentrated efforts of a specialized staff centrally controlling the payment and disbursement process.

The processing of invoices ensures that each payment is issued for goods and services that were properly ordered in accordance with authority delegated by the Board of Trustees, President and Vice President for Administration and Finance and received by the university.

The Accounts Payable Department has following responsibilities:

- Paying all external vendors within the standard 30-day business cycle;
- Adhering to prompt pay procedures, including all discounts when applicable;
- Compiling and reconciling monthly vendor statements;
- Resolving outstanding vendor payment issues;
- Maintaining a record of vendor payments on file, including payments for four previous fiscal years;
- Procard Administration

PROCEDURES:

<u>Exemption and Reimbursement Exceptions</u>	400.2
<u>Payments for Goods and Services</u>	400.3
<u>Check Distribution Procedures</u>	400.4