

Subject: Accounts Payable

Source: Head Start Performance Standard 1301

Policy

All bills must be paid in a timely manner. Except in the case of approved advanced payments, checks will be cut only after Fiscal Clerk (FC) has received properly approved Purchase Orders, invoices or receipts, and receiving documentation.

Procedure

1. The FC will date stamp Purchase Orders when received. Once the clerk has received properly approved Purchase Orders, invoices or receipts, and receiving documentation (i.e. packing slips), the FC will check the documents for consistency. FC has the responsibility to verify invoices as to the prices, extensions, additions, freight charges, discounts, etc.
2. The FC determines which account the bill is to be paid from and codes the purchase order and data is input, and posted after the Director reviews.
3. The invoice package goes to the Director to double check the account coding assignments. In addition, the Director will ascertain the completeness of the attachments and the required approvals.
4. The invoice package goes back to the FC and any coding corrections necessary are made. After all the data is entered and/or corrected, the FC sends it to the fiscal agent.
5. The fiscal agent is responsible for writing the checks.
6. The fiscal agent delivers checks to the Director. Then the checks are signed by the Director and a board member or two board members.