

Finance Guidelines for 2015-16 (Accounts Payable Department)

In order to comply with regulations imposed by the General Assembly and the State Board of Education, it is necessary for the finance department to implement procedures that will ensure a more accurate accounting of expenditures.

Travel Reimbursements, Registration for Workshops, and Monthly Travel

Travel reimbursement and monthly travel should be submitted to the finance department by the 5th of each month. Checks for these payments will be disbursed by the 16th of the month. Any such request submitted after the 5th will be disbursed before the last day of the month.

The travel reimbursement rate for 2014 is currently 56 cents per mile. Subsistence rates will be as follows:

<u>In-State</u>		<u>Out-of-State</u>	
Breakfast	8.30	Breakfast	8.30
Lunch	10.90	Lunch	10.90
Dinner	18.70	Dinner	21.30
Room	67.30	Room	79.50

Meals are paid for overnight stays only, and when not included in registration fees.

Travel reimbursement forms submitted without proper codes and attachments such as agenda, receipt for parking and approved signatures will be returned to the claimant. The finance department will make mathematical corrections only.

Registration forms must be turned in with an applicable purchase order.

Registration fees that have to be mailed must be submitted five workdays before they are due.

Purchase Orders

After the decision to make a purchase the following steps should be followed:

1. The purchase should be keyed in by the secretary at the school level.
2. Vendor must be on state contract (fill out vendor application and W-9; if vendors not on file).
3. Ensure the current code is being used.
4. The Finance Officer will approve purchases by affixing his signature. It is important to note that the purchase order is not approved until it has been signed by the finance officer.

All Purchase Orders will bear the statement, "Backorders not accepted"

5. Open purchase orders can be done with local funds for certain programs. If an open purchase order is generated, your invoice must show each item you purchase.

Vendor Payment

When merchandise has been received, it is necessary for the authorized receiving person to sign, date, and indicate exactly what has been received on the pink copy. The pink copy should then be forwarded to the finance department. It is important to indicate if any items are not received.

Documentation is a required part of completing the purchasing process. Please provide receipts and other documents, necessary to ensure prompt and speedy payment to the vendor.

Payment to vendors processing time is at least five days after all documentation is received in the finance department.

General Information

Allotment Ledger Printouts will be provided to principals on a monthly basis. Printouts should be given special attention to note monthly expenditures, year-to-date expenditures, and the account balances.