

POLICY

Effective Date: December 11, 2006
Approved By: President's Council

Authority: State Administrative and Accounting Manual 85.32
RCW 39.76

Cancels:

See Also: POL U5348.01-Purchasing with University Funds
POL-U5341.01 Receiving Goods and Services

POL-U5341.02 APPROVING INVOICES FOR PAYMENT

This policy applies to employees who have acquired goods and services using university funds.

Definition:

Invoice – an instrument prepared by a seller of goods or services listing all such items sold, and presented to the buyer for payment. An invoice may take many forms, but at a minimum it should include the date of shipment, the quantity and description of goods and services provided and an amount due.

1. Financial Manager Approves Invoices

Approval criteria includes:

- Verification that goods and/or services have been received
- Budget authorization has been obtained
- Invoice or equivalent vendor documentation has been received

2. Vice President for Business and Financial Affairs Sets Dollar Limits for Approvals for Invoice Processing

Dollar limits for approvals required to process invoices will be set by the Vice President for Business and Financial Affairs in consultation with appropriate constituencies.

3. Accounts Payable Processes Invoices for Payment

Vendor payments will not be processed without an accompanying invoice. Accounts Payable will ensure the following:

- Invoice has been received from the vendor and proper approval has been obtained
- Invoice is paid according to payment terms specified in the purchase order or contract
- Invoice amounts that exceed the designated dollar limit receive appropriate approval
- Budget codes are applied properly
- Transaction complies with state and federal regulations

Exception:

Payment may be made without a seller-prepared invoice if payment terms are specified in a contract, such as rent.

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4. Financial Manager Approves Direct Purchases For Payment

The Financial Manager or designated employees approve direct purchases, such as P-Card purchases or orders on authorized electronic ordering sites, for payment. The online entry and approval steps take the place of an invoice.

5. Purchasing Monitors Direct Purchases Made By Departments

6. Accounts Payable Provides Training on the Invoice Payment Process