

**Manhattan Area Technical College
Institutional Policy and Procedure Manual**

Policy No. 6.4.1

Title: Payment for Goods and Services Policy	
Originated by: Vice President of Business Services	
Signature	Date
Approved by:	
Signature	Date
Reviewed on:	Revised on: July 1, 2011

Policy Statement: The Vice President of Business Services maintains oversight authority for all payment functions and procedures.

Rationale: It is the responsibility of the Business Office to ensure that payments are made only for purchases that have been properly authorized and recorded in the automated accounting system. Only after the goods have been received or services have been provided will payment be made. Furthermore, it is the responsibility of the Business Office to ensure that all properly approved and documented invoices are paid in a timely manner.

Procedure:

1. After goods or materials have been received by the requesting individual, the requester should submit the packing slip, the delivery manifest, or other documentation to the Accounting Specialist authorizing payment. In the case of services, the requester must notify the Accounting Specialist that the service has been provided.
2. All invoices received will be delivered to the Accounting Specialist.
3. The Accounting Specialist will match the purchase order, invoice, and delivery documentation (if applicable) prior to scheduling payment. Payment scheduling will be documented by the checks-to-be-issued report.
4. The Vice President of Business Services will issue checks for properly authorized payments on the 10th and 25th of each month. When the 10th or 25th of a given month falls on a non-working day, the checks will be issued on the closest business day.
5. All checks require two authorized signatures, the President and Vice President of Business Services. Checks issued from the automated accounting system will have electronically generated signatures.
6. For manually issued checks only, use of a signature stamp is permitted if one of the authorized signatures is not available.
7. Blank checks and signature stamps will be secured in the Business Office.