

POLICY NO. 10/96

POLICY TITLE: Accounts Payable - Payment of Invoices

DATE ADOPTED:

PURPOSE: To establish guidelines and procedures for the timely payment of invoices for goods and services received by the Village of Bentley.

**POLICY
STATEMENT:**

Purchase Orders shall be issued for all purchases of goods and services, with the exception of utilities, telephone and other goods and services supplies pursuant to written authorization or contract.

All invoices are to be accompanied by a copy of the purchase order or have the purchase order number indicated on the invoice, before payment of such invoice will be made.

All purchase orders shall indicate the coded expenditure, pursuant to the Municipal Chart of Accounts coding formula.

All copies of purchase orders shall be submitted to the Municipal Officer every Friday, prior to 3:00 P.M.

Invoices will be scheduled for payment twice a month - approximately the middle of the month and the first week after the end of each month.

Cheques may also be issued for invoices deemed to require payment on a date other than the regularly scheduled payment dates.

A listing of paid invoices and/or accounts to be paid shall be included on the agenda of regular Council meetings for Council to ratify the paid accounts and/or approve the accounts presented for payment.

Adopted by Bentley Village Council this 10 day of September, 1996.


MAYOR


CHIEF ADMINISTRATIVE OFFICER