

R 6470 PAYMENT OF CLAIMS

A. Receipt of Goods and Services

1. The administrator who receives goods or services shall check them against the purchase order issued and determine whether the goods or services delivered meet the specifications and quantities set forth in the purchase order.
2. The receiving administrator will record his or her approval of the received goods or services on a copy of the purchase order and return it to the business office. The copy of the purchase order will be retained by the receiving administrator.
3. Any over supply, shortage, substitution, or other discrepancy must be reported immediately to the School Business Administrator/Board Secretary or designee.

B. Approval of Invoice

1. The School Business Administrator/Board Secretary or designee shall verify the vendor's invoice for the correct billing price and check the invoice for accurate extensions and omission of tax.
2. The School Business Administrator/Board Secretary or designee shall attach the vendor's invoice and voucher to the copy purchase order received from the requestor certifying satisfactory completion. The voucher copy of the purchase order is required when the purchase order exceeds 15% of the bid threshold amount established pursuant to N.J.S.A. 18A:18A-3.
3. If the invoice price exceeds the purchase order price excluding shipping, the invoice will be referred to the School Business Administrator/Board Secretary, who will only approve a payment amount in excess of the approved purchase order amount in accordance with the provisions of Policy 6470 and N.J.A.C. 6A:23A-6.10.
4. If extensions are incorrectly calculated, the invoice will be returned to the vendor for correction.
5. If tax has been charged, the invoice will be returned to the vendor for correction with a copy of the district's tax exemption certificate.
6. If goods or services received were not satisfactory, the receiving officer and the vendor will be consulted in order to reach a resolution satisfactory to all parties.

7. The verified invoice, voucher (if necessary), verified receipt, and all accompanying papers will be forwarded to the School Business Administrator/Board Secretary or designee.
- C. Issuance of Warrants
1. The School Business Administrator/Board Secretary or designee may prepare warrants for expenditures for which the Board has waived approval and which are listed in Policy No. 6470:
    - a. Interest on bonds as it becomes due,
    - b. Payments to redeem bonds as they become due,
    - c. Progress payments to contractors in accordance with a contract approved by the Board,
    - d. Insurance premiums,
    - e. Checks to cover payroll and approved agency account deposits, and
    - f. Claims not exceeding the established bid threshold.
  2. Expenditures made without prior Board approval must be reported to the Board at its next meeting after the check is drawn.
  3. All other demands for payment will be submitted to the School Business Administrator/Board Secretary for approval.
  4. In accordance with Policy No. 6470, claims must be submitted to the Board in the form of a list that includes the:
    - a. Number, amount, and date of the warrant,
    - b. Payee,
    - c. Reason for the expenditure, and
    - d. Account charged.

5. When the expenditure has been approved, the authorized Business Office staff member will debit the correct account and credit the encumbrance.
6. A warrant will be prepared for the payment of goods or services. The warrant number will be recorded on the file copy of the vendor's invoice.
7. All warrants shall be signed by the Board President, the Board Secretary, and the Treasurer of School Moneys.
8. Each warrant will have an imprint of the signatures of the Board President, Board Secretary and the Treasurer of School Moneys affixed by the computerized system when the warrants are printed.

The computer system used to prepare warrants and affix signatures shall have appropriate security software to assure that unauthorized individuals do not have access to the system.