

INVOICE PAYMENT

It is the policy of the School Committee that all valid invoices be paid within thirty calendar days of receipt unless there is a justifiable business reason, as determined by the Superintendent, for extending the payment period. The Superintendent will be responsible for establishing administrative procedures to ensure timely and accurate payment of all valid invoices. No request for payment for equipment, supplies or services shall be paid unless the procurement has the prior written authorization of the Superintendent.

Whenever practical, the Superintendent will ensure payments are processed so as to take advantage of any prompt payment discount offered by a vendor.

The warrant for accounts payable will be prepared bi-weekly. The Committee will review the warrant for accounts payable prior to the issuance of payment checks.

The Town Treasurer will sign all payment checks.

All payment records will be retained in accordance with state and federal record retention requirements. For the convenience, privacy and security of Department employees, the Committee authorizes the use of direct deposit of payroll checks.

Adopted: **December 17, 2013**