

POLICY 430.01: ACCOUNTS PAYABLE

OBJECTIVE To ensure proper recording and reporting of approved expenditures and related liabilities. To process approved items for payment in an accurate and timely manner.

METHOD OF OPERATION

The Accounts Payable Section:

- Processes approved items, procured in accordance with the 450 Series Procurement Policies, including ensuring the proper recording of Procurement Card activity, in an accurate and timely manner,
- Verifies proper recording and reporting of expenditures and related liabilities. Period-end balances are reviewed and compared to budgeted amounts. Fluctuations between actual and budgeted amounts are monitored and analyzed to ensure budgetary goals are met,
- Reviews travel reimbursement requests to ensure compliance with Policy Section 430.02, Authorized Travel Expense and Subsistence,
- Maintains all records pertaining to accounts payable processing and recording.

APPROVAL AND UPDATE HISTORY

FORMAT AND RE-NUMBERING AUTHORITY Aviation Authority Board: August 28, 1991 (4R)

LAST APPROVAL Aviation Authority Board: November 16, 1988 (V)
Chief Executive Officer: March 7, 2014

SUPERSEDES All Previous