Newtown Township Policy

Title: Invoice Processing Policy

Policy: 2015-11	Replaces: New Policy	Issue Date: 12/14/15
Section: Fiscal	Distribution: All Employees	Effective Date: 12/15/15
Chapter:	Issued By: Board of Supervisors	Review Date: 12/15/16

Purpose:

To establish a procedure for processing incoming invoices in a timely fashion. This will also provide a means of tracking the location of outstanding invoices.

Definitions:

Invoice: a statement of charges due to a vendor from the Township.

Timely processing: processing the payment due on the invoice by the due date to avoid late fee to the account.

Excel spreadsheet: the location where every invoice will be documented noting the receipt date, name of vendor, amount due and due date of the invoice. It will also provide who received the invoice and the date they received it.

S-drive: location of the excel spreadsheet. The spreadsheet is further located in the Finance folder - Mail Invoices folder and called "Logged Invoices".

Policy:

It is a policy of the Township that one designated person will log every invoice received by the Township on a specific excel spreadsheet on the S-drive. The date received, vendor name, invoice number, amount due, due date and distributed date will all be indicated on the spreadsheet. This individual will then distribute the invoices to the correct individual for processing within 24 hours of being received. This will give the Finance Department a way of tracking the location of any outstanding invoices that are due.

Procedures:

1. The invoices received by mail everyday will be given to the designated individual to log onto the specific spreadsheet located in the Mail Invoices folder located in the Finance Department folder in the S-drive.
2. The date received, vendor name, invoice number, amount due, due date and distributed date will all be indicated on the excel spreadsheet.
3. The invoices will be distributed to the correct individual for processing.

Responsibilities:

Mail processor: the individual who separates and distributes the mail daily.

Invoice distributor: the individual who logs and distributes the invoices to the correct individuals for processing.

Finance department: can access the spreadsheet and know the location of any specific invoice at any time.