



**Rowan College
of South Jersey**

Policy: 6001
Title: **ACCOUNTS PAYABLE**
Area: Finance
Approved: 07/01/19
Reaffirmed: 03/19/24

The College strives to maintain efficient business practices and good cost control. The accounts payable function assists in accomplishing this goal through processing invoices and making payment for authorized transactions.

All purchases for tangible items over \$100 must be processed through a purchase order. The vendor invoice must be supported by an approved purchase order and proper receipt of items prior to payment. Intangible items may be on a check request with proper approving signatures.

The College policy related to processing and payment of invoices requires that:

- The vendor master file be maintained and updated on a regular basis;
- Only original invoices will be accepted for payment;
- Disbursements be properly authorized;
- Invoices be processed in a timely manner; and
- Duplicate payments be avoided.

References:

Rowan College of South Jersey Administrative Procedures, *6001 Accounts Payable*

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