

Accounts Payable Policy

California State University, Dominguez Hills Foundation

PURPOSE

The purpose of this policy is to document the processes to be used by the California State University, Dominguez Hills Foundation ("Foundation") Business and Finance Department when approving and processing general operating expenditures.

STATEMENT OF POLICY

The Foundation Business and Finance Department will maintain proper and complete documentation to assure expenditures are made in a manner consistent with established policy and statute. The Foundation Business and Finance Department is responsible for review and approval of expenditure requests ("authorizations") and ensuring proper supporting documentation for all Foundation accounts.

The Foundation Business and Finance Department will:

- Establish procedures which include an approval process to determine that a proposed expenditure is not:
 - a. Outside the educational mission of the CSU;
 - b. Outside the mission of the Foundation;
 - c. Prohibited for auxiliary organizations either by statute, Foundation policy or University policy; and
 - d. Inconsistent with Foundation and University policies and procedures.

- Establish procedures to document in writing on the authorization the following:
 - a. Vendor name;
 - b. Complete description of the item(s) or service(s) to be purchased or received;
 - c. Detailed description of the purpose of the expenditure;
 - d. For Community Relations expenditures, compliance with the Community Relations Policy;
 - e. For Travel expenditures, compliance with the Travel Policy; and
 - f. Signature of the appropriate authorized individual or account signer approving the expenditure for payment.

It is the policy of the Foundation that payments should be processed in a timely manner so as not to incur late fees or finance charges, and to take advantage of discounts when possible. Payment authorizations shall be submitted to the Foundation within 30 days of the date the expense was incurred.

REGULATIONS

1. All payment requests and reimbursements must be submitted on a standard Foundation Check Request Forms. The Check Request Form must include a detailed description of the expenditure including invoice number, where applicable, and description of the expense and a detailed explanation as to the purpose of the expenditure.

2. Authorization forms must be accompanied by complete and appropriate supporting expense documentation, including original invoices or receipts. Original credit card receipts for credit card purchases must be submitted as supporting documentation.
3. Original invoices must accompany Vendor Statements that are submitted as supporting documentation. Vendor Statements will be needed to document any finance charges.
4. Vendor Statements, packing slips, or copies of invoices or receipts are not generally sufficient documentation by themselves and will delay payment. If an original invoice has been lost or destroyed, a facsimile or copy may be accepted as supporting documentation and explanation of such must be noted on the invoice copy.
5. Authorizations for payment must be signed by the individual or account signor authorized for the specific transaction type. This shall vary by transaction type (i.e. trust account, sponsored program, Foundation internal expense, etc.). Any payments made to an individual must be approved by the payee's direct supervisor (or designee) irrespective of dollar amount. For reimbursements to the University President, the University CFO shall approve.
6. For reimbursement of mileage expense (i.e. personal vehicles used in the course of conducting company business), please refer to the Travel Policy.
7. Sponsored Program authorizations shall be subject to the terms, conditions, and requirements of the sponsoring agency contract. In absence of such requirements, this policy will apply.
8. Open (ongoing) payment authorizations/purchase orders should be submitted prior to the first expenditure of the fiscal year. Such authorization will remain in effect until the end of the fiscal year or until the authorization is closed, whichever comes first. Invoices or supporting documentation for payments under a purchase order should be submitted by the account holder to the Foundation Business and Finance Department. A Check Request Form is not required to be submitted with invoices to be charged against a previously authorized purchase order.
9. Community Relations payment authorizations must follow the Foundation Community Relations Policy.
10. Travel payment authorizations must follow the Foundation Travel Policy.