

PAYMENT OF CLAIMS

Reference: MCL 380.1274

The Board of Directors directs the prompt payment of legitimate claims by suppliers of goods and services to the Academy.

Each bill or obligation of this Board must be fully itemized and verified before a warrant can be drawn for its payment.

When an invoice is received, the School Leader (employed by the Board) shall verify the following: a voucher is submitted properly; acceptable goods were received or satisfactory services rendered; the expenditure is included in the Board's budget and funds are available for its payment; and the amount of the invoice is correct.

The Educational Service Provider and School Leader (employed by the Board) is authorized to approve electronic funds transfers (EFTs) in the completion of prompt payment of legitimate claims. Such payments shall comply with the provisions of Policy 6107 and Michigan Statute.

All payments shall be submitted for Board review in the form of a list, including the vendor's name; the number and amount of the payment check; and a description of the item.

Adopted 3/19/13
Revised 12/16/13