

VENDORS/INVOICES

How do I submit a vendor/invoice payment?

- 1) Once an invoice is received by the staff member, it should be sent to the Grant Administrator (Terri Sly) to be stamped, coded and routed for authorization signatures
- 2) Why do we need so many signatures?
 - a. The invoice must be signed by an authorized signatory as justification that the funds accurately reflect the work/services being charged and are applicable to the account specified.
 - b. The invoice must be signed by the Grant Manager as justification that the funds are available and the expense is allowable, allocable and reasonable.
 - c. If an invoice/Purchase Request is for \$2,000 or more, a second signature will be obtained from the Vice President of Research Administration.
- 3) Once the invoice is fully signed, it will be submitted for payment to the Fiscal Department for their weekly AP processing which occurs each Friday. For an invoice to be included in a Friday AP processing, completed and signed invoices must be submitted to the Grant Administrator (Terri Sly) by the end of the day on Tuesday.

When will the invoice be paid and when will the vendor receive the check?

- 1) Vendor invoices are paid on a 45 day schedule from the date of the invoice. For audit purposes, an invoice date cannot come before the final date of service on an invoice, nor can the invoice date be manually altered.
- 2) After the 45th day, the checks are then put into rotation to be cut
 - a. This process can take 10-20 days. The timeline could be affected by a variety of factors, such as fiscal workload, staffing and other institutional commitments such as reimbursements.
- 3) Checks that are over \$2000 in value will require an additional signature
 - a. This process can take an additional 7-10 days depending on the workload and staff availability in fiscal
- 4) In the instance that an invoice is submitted after the invoice date, it will still be subject to the additional processing times described above. Turnaround time can be a bit longer during high volume times such as the Fiscal Year end – which is August through October – or busy staff vacation times such as the summer and the week between Christmas and the New Year.

EXAMPLES

11						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13 <small>Friday calendar month ends on 13/11/09</small>	14
15 <small>get supplies</small>	16	17	18	19	20 <small>Friday no work figure out how to measure Do fastidious?</small>	21
22	23	24	25	26	27 <small>start to train</small>	28
29	30					
2009						

12						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4 <small>Friday setting off wheel what time up</small>	5
6	7	8	9	10	11 <small>Friday working</small>	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		
2009						

Example 1) Suzie Q submits an invoice dated 10/15/09 for \$1700 to the Grant Administrator on November 3rd

- The Grant Administrator stamps, codes and routes the invoice to the authorized signatory on Wednesday, November 4th
- The Authorized signatory signs and returns the invoice to the Grant Administrator on November 12th
- The invoice is included in the AP processing for Friday, November 20th
- Suzie Q can expect her check between December 7th-December 21st
- (45 day cut date on November 30th plus processing time)

Example 2) Suzie Q submits an invoice dated 11/2/09 for \$1700 to the Grant Administrator on November 3rd

- The Grant Administrator stamps, codes, and routes the invoice to the authorized signatory on Wednesday, November 4th
- The authorized signatory signs and returns the invoice to the Grant Administrator on November 12th
- The invoice is included in the AP processing for Friday, November 20th
- Suzie Q can expect her check between December 24th – January 14th, but can also reasonably expect it after January 1st due to the nature of the holiday season.
- (45 day cut date on December 17th plus higher processing time due to the holiday season)

Example 3) Suzie Q Submits an invoice dated 9/1/09 for \$2500 to the Grant Administrator on November 2nd

- The Grant Administrator stamps, codes, and routes the invoice to the authorized signatory on Wednesday, November 4th
- The authorized signatory signs and returns the invoice to the Grant Administrator on Thursday, November 5th
- The invoice is included in the AP processing for Friday, November 13th
- Suzie Q can expect her check between December 7th and December 21st
- (45 day cut date on October 15th, plus higher processing time due to the holiday and amount of the check)