



Title: Accounts Payable	Date Approved: June 8, 2021
Policy #: FS 2-2021	Council Resolution #: 138-21
Department: Financial Services	Revision:
Rescinds:	Procedure #: FS 2-2021

Preamble:

This policy lists protocol for effective guidance and management control of the Accounts Payable system. The Town of Carberry feels it is necessary to have a clearly-stated policy regarding the management of the Accounts Payable system in order to maintain accountability to the public.

General Standards and Regulations:

In the payment of outstanding accounts, the Town of Carberry shall pay all accounts in a timely matter in accordance with its annual budget while maintaining credible and consistent relations with vendors.

Policy:

1. Persons delegated the Accounts Payable coding responsibility must ensure that:
 - (a) there is proper authority for the expenditure, including budgeted funds;
 - (b) the expenditure is in accordance with all relevant acts, regulations and policies;
 - (c) the expenditure is in accordance with the terms of the written contract or if it does not exist, that the expenditure is fair and just;
 - (d) the invoice is accurate; and
 - (e) the goods or services have been received.
2. Payment of grants must be in accordance with the Grant Payment Policy requirements.
3. Under no circumstances is a cheque to be issued when there are insufficient funds to cover it, or that would result in an overdraft situation.
4. Salary advances for specific purposes may be made to Town of Carberry employees, including those on wages, but must have approval from the Chief Administrative Officer.
5. All expenditures must be properly summarized and presented to Council for information and approval, at least monthly.
6. All possible measures will be made to ensure payment of accounts within thirty (30) days of receiving an invoice. Should there be any delay in processing due to

circumstances initiated by the Town of Carberry, The Town of Carberry may pay the agreed upon interest rate.

7. All cheques must be signed by two individuals: one of whom shall be the Chief Administrative Officer, the Financial Officer or Assistant CAO and the second of whom shall be the Mayor or the Deputy Mayor.

8. Blank cheques must not be pre-signed by signatories.

9. All accounts must be paid by either cheque, pre-approved direct withdrawal or petty cash only.

10. The Chief Administrative Officer must ensure that approved internal procedures governing the Accounts Payable system are adhered to. This will include procedures in respect to voided cheques, replacement cheques, payments on copies of invoices, maintenance of proper supporting documentation, cross-referencing of cheques and invoices, transaction trail, control over blank cheques, and proper segregation of duties where possible, amongst other controls.

Adopted by Resolution of Council # 138-21 at Carberry, Manitoba, this 8th day of June, 2021.