BROWARD MPO DISBURSEMENT PROCEDURES

GENERAL POLICY

BMPO Accounts Payable payments are processed on a weekly basis. Vendors are paid by one of two ways: ACH or physical check. Vendors submit invoices to the MPO for payment. Once the invoice is deemed valid, it is processed and a check is issued to the vendor. The MPO complies with the provisions of the Florida Prompt Payment Act.

INVOICE PROCESSING

Upon receipt of the invoice from the vendor, the invoice is verified by the appropriate MPO staff member for accuracy with supporting documentation. If there are inconsistencies, the vendor is contacted to resolve the issue.

ACCOUNTS PAYABLE PROCESS

The valid invoice is forwarded to the accounts payable accountant for entry into the accounting system. The invoice is attached. After entry, the invoice is routed through the accounting system approval process. For final approval, (1) Finance Department Officer (CFO or Senior Accountant) and (1) Director (Executive or Chief of Staff) must approve the invoice before payment is made. In emergency situations, authorized approvers are as follows:

- Deputy Director Communications and Outreach
- Deputy Director Strategic Initiatives
- Deputy Director Planning & Programming

CHECK ISSUANCE

Once the approval process is complete, payment is processed by the Senior Accountant or CFO and forwarded to the vendor via ACH or physical check. The corresponding bank files are uploaded to the bank for check verification as ACH or Positive Pay.

ACCOUNTS PAYABLE BANK ACCOUNT INTERNAL CONTROLS

Accounts Payable Check Signing Authority

Electronic signatures of the Executive Director and Chief of Staff are printed on the BMPO Accounts Payable checks.

CONTROL OF BLANK ACCOUNTS PAYABLE CHECKS/BANK RECONCILIATIONS

Blank Accounts Payable checks are kept locked in the Senior Accountant's office. The check printer only shows as available to the CFO and the Senior Accountant. The Senior Accountant reconciles the bank accounts monthly. The CFO reviews the completed bank reconciliations.