



POLICY SECTION 406: PAYMENT OF ACCOUNTS

POLICY

The Ahkwesahsne Mohawk Board of Education believes that all individuals or corporations who have supplied services, supplies or equipment to the Board should be paid in an orderly and timely fashion. The Board recognizes that failure to do so may result in loss of financial reputation and the future withholding of services and supplies necessary for the effective and efficient operation of our education system.

GUIDELINES

1. All suppliers must submit invoices for materials, services, and equipment directly to the Board office.
2. In instances of partial shipment, the invoice for the merchandise that has been delivered will be submitted to the AMBE Financial Office. When the invoice for the back ordered merchandise is received, it will be forwarded to the Finance Office attached to a completed Back Order Form stating the original P.O. number and the account from which the purchase will be deducted.
3. An invoice submitted for approval for payment shall qualify when the following conditions are met:
 - a) It bears the description and price of the items specified on the purchase order, less any allowed discounts.
 - b) All totals have been checked for accuracy.
4. All cheques are issued by the AMBE Finance Office.

When a cheque is reported lost, destroyed, stolen, or has not been presented for payment, it shall be cancelled and stop payment notice sent to the bank.

5. Where progress payments are made in connection with any contract, the Board shall hold back an amount equivalent to 15% of the contract price until the job has been certified complete to the satisfaction of the Board.