

PAYMENT AUTHORIZATION POLICY TOWN OF DERBY

PURPOSE: The purpose of this Payment Authorize Policy is to establish a system of review for all accounts payable bills by the appropriate department prior to being submitted to the Derby Select Board for final approval.

OBJECTIVE: The primary objective is to insure bills are accurate and goods have been received prior to bills being paid.

PROCEDURE: All bills presented for payment must be approved by the Department Head of the Department in which the expense will be taken from. No bill may be submitted to the Derby Select Board for payment unless it has been previous reviewed and approved by the appropriate department head. Each bill must be signed and dated by the department head.

Once bills are reviewed and approved by department heads they will then be prepared in warrant format for final approval by the Derby Select Board.

No checks may be released until approved by both the department head and the Derby Select Board.

The foregoing Policy is hereby adopted by the selectboard of the Town of Derby, Vermont, this 10th day of Apr, 2012 and is effective as of this date until amended or repealed.

Ben D Smith
Chairperson

DERBY, VT TOWN CLERK'S OFFICE
RECEIVED FOR RECORD
APRIL 17 A.D. 2012
at 3 o'clock 00 minutes P. M.
and recorded in Book TOWN # 14 Page 190
of TOWN Records.
Attest: Nancy Gosselin ASSISTANT Town Clerk

Benjamin Stattuck

Scott DeJ
Paul D. [Signature]
Treasurer