FINANCE PROCEDURE MANUAL	TITLE: Contract Payment - Verification	
	NUMBER: FIN-GRF-025	VERSION: 01
	ISSUED DATE: **9/12/2013**	REVISION DATE: 6/5/2014

➢ Purpose:

To ensure that contractual services have been received and properly documented in accordance with the contract terms prior to processing the invoice for payments.

➢ Definitions:

Contract Payment Verification Template (CPVT): The template used by the point of contact (POC) to document the completed deliverables and to ensure that the payments are in compliance with the contract terms. The CPVT is available on the Finance Department's forms website at: https://www.palmbeachstate.edu/finance/forms-and-documents.aspx

Deliverables: A deliverable is an event that triggers a payment. For each task identified in the scope of work there should be an associated deliverable.

Deliverables Certification: Written acknowledgement of the receipt of deliverables by the POC in the CPVT.

Invoice: Non-negotiable commercial instrument issued by a seller to a buyer. Also called a bill of sale or contract of sale, it identifies both trading parties and lists, describes, and quantifies the items sold, shows the date of shipment and mode of transport, prices and discounts (if any), and delivery and payment terms.

Point of Contact (POC): College designated employee who shall be responsible for enforcing performance of the contract terms and conditions and serve as a liaison with the Vendor/service provider.

Routing Slip: Document required for invoice to be processed for payment by Accounts Payable.

Scope of Work: The tasks that the vendor is required to perform.

Verification: Review of documentation supporting the delivery of required services by the POC prior to approving an invoice.

➢ Responsibility:

Point of Contact (POC): Responsible for the programmatic compliance with Florida Statute 287.057 (15), for enforcing performance of the contract terms and conditions, and serving as a liaison with the vendor.

Grants Accountant: Responsible for compliance with OMB circulars and College payment procedures.

➢ Procedure Details:

1. POC set up the Contract Payment Verification Template (CPVT) at the commencement of the contract.
2. POC reviews vendor/service invoices for accuracy and completeness.
3. POC records deliverables in the CPVT:
   a. Verify – POC verifies the supporting documentation for the completed deliverables agrees to the invoice (e.g., travel and expenditure reports, time sheets, invoices, etc.).
   b. Certify – POC records the receipt of the deliverables in the CPVT.
4. POC submits the approved routing slip, invoice, and all supporting documentation including CPVT to Accounts Payable.

➢ References:

Accounting Manual for Florida's College System:

http://www.palmbeachstate.edu/finance/Documents/State_of_FL_Acctg_Manual.pdf

Contract Payment Verification Template (CPVT):

https://www.palmbeachstate.edu/finance/forms-and-documents.aspx

Procurement Procedure: PRO-PUR-006 Purchasing – Contracts

http://www.palmbeachstate.edu/procurement/Documents/PRO-PUR-006-PurchasingContracts.pdf

Florida Statutes: Chapters 215.197 and 287.057

http://www.flsenate.gov/Laws/Statutes/

Routing Slip: http://www.palmbeachstate.edu/purchasing/Documents/routingslipblank.pdf

State of Florida Contract and Grant User Guide:

http://www.myfloridacfo.com/aadir/docs/ContractandGrantManagementUserGuide.pdf

OMB Circulars: A-21, A-87, A-110, A-122, and A133

http://www.whitehouse.gov/omb/circulars_default