

Series: Accounts Payable COA: FIN 2, 7.07
CFOP: NA
Procedure Name: Payment Signatory Authority
Procedure Number: AP-421
Revision #/Date: (1) 6/1/2009
Effective Date: 1/25/07

Applicable to: All CBCB Staff

SUBJECT: Signatory authority for payments
PURPOSE: To implement payment signatory authority for CBCB as directed by the Board of Directors in Policy GOV205.
REFERENCE: GOV205
PROCEDURE:

Requirements

- A. All payments from CBCB will be authorized by this procedure.
- B. Payments from CBCB will be made in the following formats: manual check, system check, credit card, and electronic funds transfer (EFT). On rare occasions based on extraordinary circumstances, a payment may be made by electronic wire.
- C. The following steps are followed for payments to be authorized:
 - 1. All payment formats will be processed according to Procedure AP415.
 - 2. In addition to Procedure AP415, manual checks must meet the criteria outlined in Procedure AP420.
 - 3. In addition to Procedure AP415, credit card payments must meet the criteria outlined in Procedure AP410.
 - 4. A signature card from the banking institution must be completed for all authorized signatures.
 - 5. All payment formats, excluding manual checks and electronic wire, are issued from the Solomon Accounting System (Solomon). All payment formats will be recorded in Solomon.

POSITIONS AUTHORIZED and THRESHOLD LIMITS ASSIGNED

- A. Chairman and Vice Chairman of the Board
 - Unlimited amount per payment format.
 - Dual signature if a payment format is \$500,000.00 or more.
- B. Board Treasurer
 - Unlimited amount per payment format.
 - Dual signature if a payment format is \$500,000.00 or more.

C. Chief Executive Officer

Unlimited amount per payment format.

Dual signature if a payment format is \$100,000.00 or more.

All payment formats must be for expenditures being paid within the Board approved budget and/or contracts.

D. Chief Financial Officer

Unlimited amount per payment format.

Dual signature if a payment format is \$100,000.00 or more.

All payment formats must be for expenditures being paid within the Board approved budget and/or contracts.

ELECTRONIC SIGNATURE

A. Solomon will contain the electronic signature of the Chief Financial Officer.

B. This electronic signature will be placed on all system payments when appropriate authorization has been received and confirmed for each expenditure to be paid.

C. The internal controls for the use of the electronic signature are as follows:

1. Senior Accounting Clerk

1. Enters payment information into ICWSIS and prints 188 invoices.
2. Performs Vendor Maintenance in Solomon for all vendors.
3. Cannot initiate payments or input invoices into Solomon.
4. Cannot create new providers in ICWSIS.

2. Accounting Clerk II

1. Prints checks.
2. Cannot select payments to be made in Solomon.
3. Cannot add new vendors or perform vendor maintenance in Solomon.
4. Cannot create new providers in ICWSIS.

3. Accounting Clerk I

1. Inputs invoices into Solomon.
2. Matches checks to invoices.
3. Files documents in A/P Paid Files.
4. Mails checks.
5. Cannot select payments to be made in Solomon.
6. Cannot add new vendors or perform vendor maintenance in Solomon.
7. Cannot create new providers in ICWSIS.

4. Accountant III

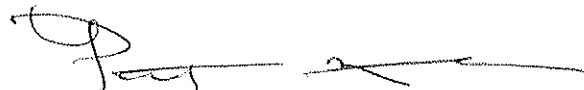
1. Approves Solomon A/P Edit Report.
2. Cannot initiate payments or input invoices into Solomon.
3. Cannot create providers in ICWSIS.
4. Does not mail checks.

5. Accounting Manager
 1. Approves Solomon A/P Edit Report.
 2. Cannot initiate payments or input invoices into Solomon.
 3. Has custody of unused checks.
 4. Releases specified number of blank checks to Senior Accounting Clerk based upon information from approved A/P Edit Report.
 5. Oversees A/P & ICWSIS processes.
 6. Verifies all checks to check register in Solomon.
 7. Does not mail checks.
 8. Does not reconcile bank accounts.

6. Chief Financial Officer
 1. Oversees the entire payment process.
 2. Audits check registers.
 3. Cannot enter journal entries in Solomon.
 4. Does not have custody of checks.
 5. Does not reconcile bank accounts.
 6. Does not have access to ICWSIS.
 7. Cannot create or edit user rights in Solomon.

7. Chief Operating Officer
 1. Receives all bank statements.
 2. Audits all bank statements before reconciliation by the Accounting Department.
 3. Only Solomon access is to create or edit user rights.
 4. Does not have custody of checks.
 5. Does not have access to ICWSIS.

BY DIRECTION OF THE CHIEF EXECUTIVE OFFICER:



DR. PATRICIA NELLIUS-GUTHRIE
Chief Executive Officer
CBC of Brevard, Inc.

APPROVAL DATE: 6/3/09