ACCOUNTS PAYABLE PAYMENT PROCEDURE

Invoices are in "Approved" Status → Finance uses all day Thursday to review and aprove invoices for payment.

Voucher List created every Friday morning → AP Staff confirms all invoices in Finance/VMO queues are approved → AP staff runs voucher listing for board approval.

Email sent to Board Friday afternoon → An email is sent to all Board members/VMO with voucheer listing attached, advising Village's intent to pay. → No objection to the email is approval for Finance to proceedd with payment. → Board will have until Tueday of the following week to object

Invoices are paid the following Tuesday → Assuming Tuesday of following week no objections has been received... → Finance Director advises staff to proceed with check run. → AP staff print checks for mailing, and submit ACH payments to bank. → Accounts Payable cycle is complete.