

CENTRAL COAST REGIONAL DISTRICT
POLICIES

179

F-1 - Payment Distribution Schedule

Preamble: Request for payment are continuous. In order to improve cash management and allow for optimum time and office management, it is desirable to designate the times in a reporting period when cheques are requisitioned, coded, drafted, signed and posted.

Policy: That payment of invoices be twice monthly; the first being of the 15th day and the other being the last working day of each month. Where the 15th day falls at a time when regular office hours are not in effect, payment will be scheduled to occur on the last working day before the 15th.

Due to practicalities associated with payments to directors for their attendance at Board meetings, cheques will be drafted and distributed to the Board of Directors at regularly held Board meetings.

Date: May 10, 1994
Reviewed: March 3, 2004
Reviewed: October 13, 2011
Review: April 9, 2015

