

TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER

Operating Policy and Procedure

HSC OP: 72.09, **Expenditure Payments**

PURPOSE: The purpose of this Health Sciences Center Operating Policy and Procedure (HSC OP) is to establish lines of responsibility regarding the timely and accurate payments for goods and/or services.

REVIEW: This HSC OP will be reviewed on January 15 of each odd-numbered year (ONY) by the Managing Director of Procurement Services, with recommendations for revisions forwarded to the Executive Vice President for Finance and Operations by February 1.

POLICY / PROCEDURE:

1. **Overview.**

All expenditures from HSC funds must be necessary, reasonable and directly related to the goals and mission of the University. All persons authorizing expenditures should be mindful that such expenditures might be subjected to scrutiny by State authorities, auditors and other interested parties. Proper approvals are necessary to assure all expenditure transactions are authorized. To ensure prompt payment for goods and/or services in accordance with the Prompt Payment Law (Texas Government Code § 2251), departments should submit documentation timely to allow sufficient time for processing and avoid late interest charges. Refer to HSC OP 72.10 for invoice processing procedures.

2. **Departmental Responsibility.**

Department personnel responsible for expenditure payments must:

a. Initiate proper procurement actions to obtain goods and services for the department. Departments must follow procurement guidelines to obtain goods and services. Refer to the [Purchasing Website](#) and the [Contracting Website](#) for general procurement guidelines.

b. Inso

ties specified in the order or contract. All receiving information

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