

Policies of the University of North Texas	Chapter 10
10.021 Prepayments	Fiscal Management

Policy Statement. The purpose of this policy is to establish guidelines for prepayments.

Application of Policy. All University

Definitions. None

Procedures and Responsibilities.

Except for those instances where prepayment is specifically authorized by statutes, payment shall be made from state appropriated accounts only **after** authorized personnel have certified that the goods and services for which payment is being made have been received. Texas statutes authorize prepayment to Federal, Texas and agencies of other states for **merchandise** purchased from such agencies when the advance payment will expedite delivery of the **merchandise**. Prepayment for **merchandise** from designated and restricted funds may be authorized prior to issuance of the purchase order, by the University Controller or the Controller's designated representative with the understanding that departmental or college (school) gift funds will be used to supplant expenditures for unreceived and non-conforming goods and services. Contact the Payment Services Section of PPS for assistance if prepayment is required.

Responsible Party: VP Finance and Administration/Sr. Associate Vice
President for Finance

References and Cross-references.

None

Approved: 8/1/1991

Effective:

Revised: 8/93; 8/98; 5/01; 11/05; 4/2011 reviewed with no change; formatted.