

CONSENT AGENDA ACTION ITEM

Governing Board Agenda

Meeting Date: July 24, 2007

<u>Item Number</u>	<u>Item Title</u>	<u>Responsible Agents</u>
	Accounts Payable Invoice Imaging System	Darrel Huish Debra Thompson

Recommendation

It is recommended that the Governing Board approve the expenditure of \$200,000 for the implementation of an invoice scanning and data capture system. The system will be used to scan and capture data from PO and non PO invoices. The captured data will then be interfaced into the District financial system which will create an electronic record, with the image attached, for payment by Maricopa. This will be done under RFP Award 2768-2.

Justification

The project goal is to:

- Streamline and automate the invoice entry process
- Provide timely payments for Maricopa vendors
- Allow the campuses to quickly review and approve the invoice for payment
- Increase the ability to take negotiated payment term discounts

This system provides the following value:

- Quick and accurate data entry of invoice information into CFS, which allows the Accounts Payable staff to focus on more urgent matters
- Automated routing of the invoice image to the various departments on campus, resulting in time savings for the campus fiscal offices
- Invoice image always stored and associated with the online transaction. This eliminates the need to store the paper copy of the invoice, freeing up floor space and time needed to track down invoices for research. In addition, the supplies necessary to file and store the invoices would be eliminated providing additional cost savings
- With the faster turnaround of invoice approval, more vendor discounts can be taken, resulting in overall cost savings to the District
- Ability to quickly respond to related public information requests

Funding	Approvals/Certifications
<u>Source:</u> 2004 GO Bond <u>Account Identification:</u> 730-701-754420	Chancellor _____ Academic Affairs _____ Business Services _____ Human Resources _____ ITS _____ Student & Community Affairs _____ College President _____

