

Policy

**Revenue Recognition**

All revenue is recognized in accordance with generally accepted accounting principles. Revenue shall be credited to the appropriate revenue lines as presented in the annual budget and coded as designated in the Chart of Accounts.

**Billings and Accounts Receivable**

The Authority shall follow prudent and efficient business practices to obtain payment of its receivables. All grants and other receivables are invoiced each month to correctly capture and allocate billable time (if applicable) and expenses, and to ensure a regular healthy cash flow. All final invoices for the prior month will be completed by the 15th of the following month.

The Accounting Team shall be responsible for the collection of all other accounts receivable in accordance with the terms and conditions of each contract (implied or written) or account as applicable.