

Processing Invoices with Discounts (LTS Procedure #45)

Scope: This document outlines the procedure that Library Technical Services receiving staff follow when processing a vendor discount for materials.

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Unit: Monographs Receiving, OKU Serials Receiving, and E-Resources & Serials Management

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One Fund Used To Pay for Discounted Items

When one fund is used to pay for a discounted item, disregard the discounted amount and pay the total amount charged for the item.

Example:
The original price of an item was \$100.00 and it was discounted 10%. Pay \$90.00 for the item. Do not show the discount on the on-line invoice.

Multiple Funds Used To Pay for Discounted Items

If two or more funds are used to pay for items billed on an invoice, pay for each line item individually.

To process the discount:

Under "Adjustments", click on "Add adjustment"

Fill in appropriate fields (Description; Amount; Pro rate; Relation to total; Export to accounting should be checked; Fund ID should be 518 for discounts).

Example:
There are four items listed on the invoice, cost of each is \$25.00. A 10% discount is given for the entire invoice. Process the 10% discount as per example to the right.

Selector Negotiated Discounts

Exceptions to this rule apply when a selector works directly with a vendor to negotiate a discount. When this is the case, process line items with the total amount owed after the discount is taken and do not process the discount under "Adjustments".

Adjustments

Preset adjustment

Add adjustment

Adjustment 1

Description *	Value *	Type	Pro rate *	Relation to total	Export to accounting
Discount	10	% \$	Not prorated	In addition to	<input checked="" type="checkbox"/>

Remaining amount to be distributed: \$0.00

Fund ID *	Value *	Type	Amount
518 Vendor Discounts (518)	100	% \$	\$273.81

Add fund distribution