

Dickinson College Procurement Authorizations

Policy/Procedure

This policy covers:

- A. Acquisition of Goods and Services
- B. Check Signing
- C. Wire Transfers/ACH Transactions

A. Acquisition of Goods and Services

Acquisitions of goods and services must be approved in writing by a duly authorized person as follows:

- < \$15,000, any department head, budget officer or assistant, associate or employee authorized in writing by a department head or budget officer
- < \$50,000, any Vice President or Associate Vice President
- > \$50,000, the President or any two Vice Presidents or Associate Vice Presidents, one of whom must be the Vice President for Finance and Administration or the Associate Vice President and Associate Treasurer

The monetary level of authority of the position described in any category listed above applies to each category with lesser levels of monetary authority as well. This written authorization may occur prior to acquisition. Once the acquisition has been approved, payment of the invoice may be authorized by the individual certifying receipt of the goods or services. These levels of authorization also apply to all contracts.

The Principal Investigator, or a designated responsible employee (business administrator, chairperson, etc.), is responsible for authorizing acquisitions charged to grant funds. All externally sponsored projects for research or other purposes are administered through the Sponsored Projects Group (SPG) in accordance with established College policies and procedures.

B. Check Signing

Checks are printed through Intellicheck, the College's check writing software. Intellicheck prints the micro encoding on all checks and includes a pre-printed signature of the Vice President for Finance and Administration for all checks under \$10,000.

Checks over \$10,000 require manual signatures of two of the following employees: Vice President for Finance and Administration; Associate Vice President and Associate Treasurer; Controller; Director of Planning and Budget; Director of Global and Sponsored Programs Accounting.

The Administrative Assistant in Accounts Payable attaches the invoice package before presenting checks for authorized signatures.

C. Wire Transfers/ ACH Transactions

Wires and ACH Transactions are processed in Wells Fargo's Commercial Electronic Office (CEO). Access to CEO is password (and token) protected and is limited to employees in Financial Operations and Advancement as follows:

- Financial Operations – Associate Vice President and Associate Treasurer; Assistant Treasurer; Controller; Assistant Controller; Director of Planning and Budget; Director of Global and Sponsored Programs Accounting; PT Staff Associate (reporting only); Budget Analyst (reporting only)
- Development Administrative Services – Director; Staff Associates (2)

Payment transactions in CEO require dual authorization – one authorized employee may initiate a transfer and a second authorized employee is required to approve/send or reject the transfer. The initiating employee is responsible for obtaining required supporting documentation, including an authorized signature, before authorizing the transaction. A log of all disbursements is maintained in CEO, which shows the detail of each transfer, including the initiating and approving employees.

Automatic ACH transactions are set up with Federal student aid programs to allow the Fed to ACH money into and out of College student aid accounts.

Direct deposit ACH transactions in Accounts Payable are processed similar to check payments and follow check signing authorizations, as noted above.