

Procurement Authorizations

Policy/Procedure

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/Provost or Associate Vice President/Associate Provost
- > \$50,000, the President or any two of the following:
 - Vice President/Provost
 - Associate Vice President/Associate Provost

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. Refer to the policy on *Procurement of Goods and Services* for further guidelines on contract review.

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.

Vice Presidents are required to confirm the list of authorized individuals in their divisions on an annual basis. These confirmations are maintained in Financial Operations and are used to verify authorizations of invoices for payment in accordance with this policy.

Check Signing

Checks over \$10,000 require manual signatures from two of the following employees:

- Vice President for Finance and Administration
- Associate Vice President for Financial Operations and Controller
- Director of Planning and Budget
- Associate Director for Grants/Sponsored Programs and Global Accounting
- Assistant Treasurer

Wire Transfers/ACH Transactions

Wire transfers and ACH transactions may be processed in Banner or directly through Wells Fargo's Commercial Electronic Office (CEO) online. Payments processed in Banner include vendor and employee direct deposits, as well as the monthly Purchasing Card settlement payment. Transactions over \$10,000 require two signatures, as noted under the 'Check Signing' section above.

Payment transactions in CEO are processed by specific employees in Financial Operations (College Advancement employees have access to ACH receipts) and require dual authorization – one authorized employee may initiate a transfer and a second authorized employee is required to approve/send or reject the transfer.

Requests for wire transfers/ACH transactions must be accompanied by appropriate supporting documentation, as noted under the *Invoice Processing* policy, and must be properly authorized by the acquiring employee in accordance with this policy.

Related Information

Departmental Chairs (Academic)
Petty Cash
Fixed Asset Management
Accounts Payable Payment Methods
Direct Deposit Policy
Payroll Check Distribution Policy
Procurement of Goods and Services
Invoice Processing
Personal Purchases
Purchasing Card
Receipt and Return of Goods
Purchase Order Terms and Conditions
Travel and Related Expenses
Sponsored Projects and Grants Management policies

History/Revision Information

Responsible Office/Division:	Financial Operations
Effective Date:	October 2012
Last Amended Date:	September 2019
Next Review Date:	Annually in June