

							
Approval Matrix							
Process for Purchases of Travel, Goods & Services	Purchasing	Cost Center Manager AVP or Dean	PI - Grants	VP or SVP	CFO or EVP	President	BOT
Travel, Goods & Services Approval Levels For Requisitions/Purchase Orders							
\$0 to \$15,000	Requisition/P.O. required Over \$5k*	X	X				
\$15,001 to \$50,000	Requisition/P.O. required			X			
\$50,001 to \$250,000	Requisition/P.O. required				X		
\$250,001 to \$999,999	Requisition/P.O. required					X	
\$1,000,000 and over	Requisition/P.O. required						X
Contracts/Agreements Approval							
Additional Guidelines Based on Contract Form & Term							
Signing Contracts 12 mos or less (based on \$ limits above):							
If On FIT Formalized Approved Form Contract Language		X	X	X			
Supplier Contracts On Supplier Forms	Contract Review Required				X		
Signing Multiple Year Contracts up to 5 years	Contract Review Required				X	X	
Signing Multiple Year Contracts > 5 years	Contract Review Required						X
Budget Approval Matrix							
Annual Budget - Approval							X
Annual Budget Updates					X	X	
Budget transfers Labor to Labor		X	X				
Budget transfers Oper Exp to Oper Exp		X	X				
Budget transfers Labor to Oper Exp		X	X				
Budget transfers Oper Exp to Labor					X	X	
Banking and Debt							
Bank Accounts - creation					CFO only		
Indebtedness							X

*See Competitive Bid Policy							
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