

**Dollar Limits and Authorized Signature Requirements Procedures  
Purchase Orders and Payment authorizaions**

Items Costing	Chairperson/ Department			Area VP	VP Finance	President	Audit Committee	Board of Trustees
	Purchase Order	Bids Required	Head					
\$1.00- \$999	No	No	Yes	No	No	No	No	No
\$1,000 - \$9,999	Yes	No	Yes	No	No	No	No	No
\$10,000 - \$19,999	Yes	2 bids	Yes	Yes	No	No	No	No
*\$20,000 - \$49,999 - Facilities Only	Yes	2 bids	Yes	Yes	<b>No</b>	No	No	No
\$20,000- \$49,999 *\$50,000 - \$99,999	Yes	2 bids 3 bids	Yes	Yes	Yes	No	No	No
\$100,000 - \$250,000	Yes	3 bids	Yes	Yes	Yes	Yes	No	No
**\$250,000 - \$500,000	Yes	3 bids	Yes	Yes	Yes	Yes	Review after purchase	No
over \$500,000	Yes	3 bids	Yes	Yes	Yes	Yes	Yes	Yes
<b>Additional criteria -Purchase Order required - follow dollar limits (above) for signature requirements</b>								
Hardware/Software/ Peripherals	Yes		IT					
Furniture	Yes		Purchasing					
Contracts	Yes				Yes			
<b>approvals and signatures are required prior to actual purchase of goods/services.</b>								

**\*Approved Capital Purchases**

- All capital items must first be approved within the annual Capital Budget.
- Approved capital items require bids and authorizations in accordance with the dollar thresholds shown above.
- The AVP of Facilities is authorized to approve purchases for these items/projects up to and including \$49,999.

**\*\* All purchases of goods/services between \$100,000 and \$250,000 require post purchase review by the audit committee.**