

PROCUREMENT PROCEDURES

It is the policy of Molloy College to issue purchase orders for all expenses greater than \$1000.00. In these cases, cost comparisons should be obtained in order to ensure that the prices paid are in the best interests of the college. The Purchasing Department will work with you in this process.

In an effort to control expenses and provide accountability, it is Molloy's policy to have all expense documentation approved. Listed below are the appropriate approval levels for expenses at varying dollar values. Any requests for payment will be returned if they do not have the proper approvals. Adherence to this policy will help ensure that there are no delays in payments.

Please note that any reimbursements that are to be made payable to yourself MUST be signed by your supervisor.

LEVELS OF REQUIRED SIGNATURES FOR PURCHASES

<u>Dollar Amount Of Invoice</u>	<u>Purchase Order Required</u>	<u>Signature Requirements</u>
Items under \$ 1,000.00	No	Department Head/Chairperson
Items between \$ 1,000.00 & \$ 4,999.00	Yes	Department Head/Chairperson
Items between \$ 5,000.00 & \$ 10,000.00	Yes	Academic Dean PLUS Administratively responsible Vice President
Items between \$ 10,000.00 & \$ 20,000.00	Yes	Department Head/Chairperson PLUS Administratively responsible Vice President PLUS Vice President for Finance
Items in Excess of \$ 20,000.00	Yes	Department Head/Chairperson PLUS Administratively responsible Vice President PLUS Vice President for Finance PLUS President

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