

ILLINOIS WESLEYAN UNIVERSITY

Procurement Policy

University Procurement is governed by the Illinois Procurement Code (30 ILCS 500) and the rules of the Chief Procurement Officer for Higher Education promulgated thereunder. The type of purchase determines the dollar thresholds and appropriate University procedures to be followed.

Procurement Authority

All purchases require Budget Officer (fiscal agent) approval. The dollar amount of the procurement governs the approval required to commit University funds.

Purchasing Procedures & Dollar Thresholds

The following rules apply:

- Budget Officers (fiscal agents), or their authorized designee, may purchase unrestricted items up to \$4,999 without the involvement of the Business Office. The \$4,999 limit applies to any order to a single vendor and includes all shipping, handling or other charges. Orders \$5,000 and over must be submitted to the Business Office as a requisition.
- The Business Office has authority, with the Budget Officer's (fiscal agent's) approval, to purchase up to \$49,999 of merchandise or services.
- Purchases of \$50,000 to \$250,000 must have the concurrence of the Vice President of Business and Finance.
- Purchases of \$250,000 to \$500,000 must have the concurrence of the President of Illinois Wesleyan University. The Business Office seeks this approval.
- The Board of Trustees must approve purchases over \$500,000. The President's office will submit a request for approval at the Board of Trustees meeting.
- Stringing, or placing the same small order multiple times to avoid the \$4,999 limit, is prohibited.

Purchase Orders

A purchase order is a legal contract document obligating the University to purchase stated goods or services. The Business Office issues all purchase orders.