

SECTION: Business Affairs/Purchasing
SUBJECT: The Basic Principles Governing Purchasing

ISSUED BY: Office of Business Affairs
REPLACES:
APPROVED BY: Vice President for Business Affairs and Treasurer
EFFECTIVE DATE: July 1996

The basic principles governing purchasing

The Purchasing System is designed to provide for fiscal control, proper accounting, and definition of responsibilities. When the policies and procedures are followed, the system will provide an efficient manner with which to purchase items needed.

The Business Office uses the purchasing system for budget control, proper filing of paper work, and to take advantage of time dated savings.

The purchasing function begins after the Business Office receives a Purchase Requisition from an authorized College source. In most cases, providing funds are available, the requisition is approved and a Purchase Order (P.O.) is provided to the vendor. After the items or services have been received, the requisitioning department must approve payment of the invoice. Payment is sent to the vendor, closing the purchasing cycle.

While certain responsibilities for the purchase of specialized items for the Bookstore, Library, and Physical Plant are delegated, the principles of purchasing are the same for all departments. The policies and procedures for purchasing and reimbursement are set forth in this manual along with sample forms.