

Purchasing Policy

POLICY: Purchasing			
POLICY NUMBER:	500.05	CUSTODIAN:	Director of Finance
APV'D DATE:	2-11-20	REVIEW DATE:	Feb 2020
EFFECTIVE DATE:	2-11-20		
REFERENCES:	Fixed Asset Policy, Petty Cash Policy		

Part 1. Policy Background and Purpose.

Completing a Purchase Requisition (PR) for the acquisition of goods and services for WETCC programs. Purchase Orders(PO) will be distributed from PR's. These should be used in combination with vendors that accepts PO's.

Part 2. Definitions.

Purchase order is an agreement to purchases goods, items, services and or fixed assets.

Business Office is any staff of the following: Bookstore Clerk, Finance Assistant, Finance Supervisor, and Director of Finance.

Part 3. Responsibility.

Business Office Responsibility

Purchase orders are created by the Finance department and signed by the Director of Finance, the Finance Supervisor or the President, per an approved PR.

Processed purchase orders and disbursements created by the Finance Assistant will be in compliance with program budgets and federal standards. Report any deviations to the Director of Finance.

PRs received on Tuesday's will be processed on Thursday every week. Requests being processed need to be given to the Business Office by Tuesday to receive on Thursday.

The Business Office shall be the sole user of the WETCC credit card.

Employee Requestor

Follow established policies and procedures for all purchases, including preparation of approval for Purchase Requisitions.

Employees and COT members shall acquire goods and services by following the purchase procedures. Employees and COT members are prohibited from obtaining goods or services on behalf of WETCC without prior approval.

Part 4. Policy

Purchases from grant dollars are processed according to grant specifications. Even though such specifications may differ from this policy, the approvals outlined in this policy will still be followed in addition to any grant-specific requirements.

Any purchase made without proper approval will subject the purchaser to an obligation to reimburse WETCC. Such cases will be reviewed and decided upon by the President.

Request Amount	Purchasing Guideline	Approval
\$0-100	Routine disbursement	Requestor, Department Director, Grant Project Director, and either of the Director of Finance or Finance Supervisor
\$101-999	Price verification by Business Office prior to placing order	All above
\$1,000-4,999	The Requestor contacts three or more sources requesting quotations if individual items are more than the threshold, and after evaluation of prices and services by the President, an order is placed.	All above plus President
\$5,000 and over	Written construction bids are required from three or more firms and are to be opened publicly at the time indicated by bid request. Tabulations, evaluations, and order placements will be made under the supervision of the COT. Under special circumstances bids may not be requested and maybe negotiated over the terms or prices of the purchase may be implemented when necessary for the best interest of the College under the direction of the President. Written bids for purchases other than construction will be presented to the COT and approved.	All above plus COT

When inventory is purchased for the bookstore, items shall be logged into the system by the Bookstore Clerk. Inventory shall be reconciled monthly to identify variances.

Purchases made from the WETCC credit card shall be approved consistent with all other WETCC purchases. However, as the Business Office is the sole authorized credit card user, any purchases shall be completed either by The President, Finance Supervisor, or Finance Assistant.