

BARNARD COLLEGE
COMPREHENSIVE PURCHASING AND EXPENDITURE POLICY
METHODS OF PAYMENT/REIMBURSEMENT

	Purchase Order Purchases	AMEX Purchasing Card ("P-Card")	Check Request Form Purchases/Reimbursements
Uses	All Purchases over \$500 for goods and services. All orders over \$5,000 require 3 bids.*	Purchases under \$500, where possible	Purchases under \$500 where the Pcard is not available; Out of Pocket/Travel Expenditures; Consultants, Honorarium (A)
Restrictions	Restricted by Budget Constraints	Each purchase cannot exceed \$500; Total Monthly Purchases cannot exceed \$1,500; Specific restrictions include, but not limited to: Travel or Accommodations, Large Furniture or Equipment; No Split Purchases Allowed	Restricted by Budget Constraints
Required Documentation	1) Purchase Requisition Form ** - prepared and approved by each Dept Head or Authorized Individual. 2) Purchase Order Form ** - prepared by the Purchasing Department 3) Invoice for Vendor Payment 4) Certificates of Insurance (E) 5) Standard Contractor Agreement	<u>Purchasing Dept Should Receive:</u> 1) Approved P-Card Statement 2) Coding of Expenses and 3) Transaction Log ** <u>Individual Depts. Should File:</u> 1) Copy of Approved P-Card Statement 2) Copy of Transaction Log and 3) All Original Invoices and Actual Receipts	1) Original Invoices or Actual Receipts 2) Completed and Approved Check Request Form ** 3) Description (see below)
Description Needed	Purpose and Description of Purchase, Vendor, Amount	Date, Vendor, Amount, Description of Purchase Business Purpose, Individuals included in meals, etc. (Documented on Transaction Log)	Date, Vendor, Amount, Description of Purchase Business Purpose, Individuals included in meals, etc. (Documented on Check Request Form)
Approvals	Appropriate Budget Officer or Authorized Individual (B).(C)	Appropriate Budget Officer (B)	All Check Request Form must be signed by an authorized employee, generally the budget officer for the dept. However, for out of pocket/travel reimbursements (non grant related), they must be approved by the employee's direct supervisor (B).(C)
Deadlines	Per Vendor Requirements	7 business days from receipt of monthly statement	Form Rec'd Monday Noon; Check Ready Wed 3:00 p.m. Form Rec'd Wednesday Noon, Check Ready Friday 3:00 p.m.

(A) For any payments made directly to an individual for goods or services, the individual must provide their social security number/tax id number and tax address.

(B) All purchases/reimbursements charged to a restricted or endowment fund requires approval from the Associate Controller for Financial Reporting or the Controller.

(C) If any charge is being paid for by the Provost's Office, an additional approval and coding is required by a representative of the Provost's Office. If the appropriate, Provost approval is not obtained before the required deadline, the individual department will be charged for the expense.

(D) Charges and reimbursements incurred by a Vice President, the President or Academic Department Head, must be reviewed by the Controller.

(E) Any vendor contracted to perform labor on Barnard College owned property, must provide proof of insurance as specified in the Standard Contractor Agreement, when necessary.

*Orders over \$5,000 require 3 bids or Sole Source Justification, a waiver form used when the vendor is the only available source for product or services.

** Actual forms can be obtained from the Purchasing Department or Controller's Office.