PURCHASING

POLICY

1. When a need for supplies, equipment or contractual services has been determined, a purchase requisition will be completed. The purchase requisition must be complete, including date, department, full vendor name, address and zip code of vendor, quantity, description, unit price, and whether per quote, bid, or contract, total price, discount (if any) and taxes if applicable and price as a grand total. Separate requisitions are required for each vendor. Requisitions must be submitted at least three days in advance of the date on which approval is requested. If the purchase requisition is $5,000 or more, a completed price comparison form must be submitted with the requisition.

2. Requisitions will be signed by the initiator and approved by the first-line administrator, before forwarding to the business office for approval by the vice president for finance and campus operations or the executive vice president.

3. The requisitioning department is responsible for furnishing all specifications. After the approval of the purchase requisition, a purchase order and/or notification of requisition approval will be communicated by the business office to the requisitioning department. Receipt of a purchase order and/or notification of requisition approval by the requisitioning department will indicate the purchasing cycle for this transaction has been completed and the item/service request is approved for purchase.

4. Emergency and/or confirmation purchases will be authorized only when a bona fide emergency exists. While it is difficult to define precisely what constitutes a genuine emergency, generally a situation would have to exist in which savings to be realized by normal proceedings through the business office would be offset by corresponding or greater losses to the department as a result of the delay. A bona fide emergency may also exist if there are safety and/or security implications. Failure to anticipate a need is not, of itself, to be considered a bona fide emergency. When an emergency does occur, the department should notify their direct supervisor and business office administration in the most efficient manner. In lieu of the normal approval process, the vice president for finance and campus operations, the executive vice president or the president, have authority to offer a purchase approval via verbal or electronic communication. After that, a requisition citing the nature of the emergency will need to be completed and submitted appropriately.

5. The college maintains an inventory of high-use items for departmental convenience and economical lot-size utilization. Items available for departmental use may be obtained by contacting the bookstore manager.

6. Employees of the college are expressly prohibited from accepting directly or indirectly, from any person, company, firm or corporation to which any purchase or contract is, or might be awarded, any rebate, gift, money or anything of value whatsoever, except where given for the use and benefit of the college. Any official or employee proven to be guilty of violating the provisions of this section shall be subject to immediate dismissal and criminal prosecution. These limitations are not intended to prohibit the acceptance of articles of negotiable value, which are distributed generally, nor prohibiting employees from accepting social courtesies, which promote good public relations, or to prohibit employees from obtaining loans from regular lending institutions.

7. Except in the case of a bona fide emergency, Sherman College of Chiropractic will not be responsible for the payment for any purchase made by an employee, which was not approved in advance by the vice president for finance and campus operations or the executive vice president.