

Policies and Procedures

SECTION: Financial	NO. 3.1.1.			
CHAPTER: General	ISSUED: 4/6/81	REV. A 3/95	REV. B 12/19/96	REV. C 6/26/08
	REV. D 9/2/11	REV. E 6/6/12	REV. F 11/6/13	REV. G 5/4/16
POLICY: Expenditure Approval	PAGE 1 OF 2			

PURPOSE

The purpose of this policy is to provide guidance for the approval levels required for University expenditures including the purchase of capital assets.

POLICY

All expenditure requests, including the purchase of capital assets, must be signed by at least two Creighton employees, one of whom must be responsible and/or affiliated with the organization number being charged. No one may approve payments or reimbursements to, or for the benefit of, oneself.

Approval Authority: Vice Presidents/Vice Provosts have approval authority for expenditures less than \$150,000. Vice Presidents/Vice Provosts will designate approval authority within their division at the levels defined in the chart below. Typically, approvers will be managers of people and budgets.

Level	Approver	Amount
8	As designated by Area Vice President/Vice Provost	Less than \$25,000
7	As designated by Area Vice President/Vice Provost	Less than \$50,000
6	As designated by Area Vice President/Vice Provost	Less than \$75,000
5	As designated by Area Vice President/Vice Provost	Less than \$100,000
4	Area Vice President/Vice Provost	Less than \$150,000

Additional approvals are required as follows:

Additional Approvers	Amount
Vice President for Finance	Greater than or equal to \$150,000
and Senior Vice President for Operations or Provost*	Greater than or equal to \$250,000
and President	Greater than or equal to \$500,000
and Budget and Finance Committee of the Board of Trustees/Board of Trustees	*Capital projects greater than \$5,000,000 * Vendor contracts where proposed agreement increases total annual expenses by \$1,000,000 or greater from approved budget * Unbudgeted operating expense items in excess of \$1,000,000

*NOTE: The Senior Vice President for Operations and the Provost will each receive approval notification with only one approval needed based on whether it is an operations transaction or academic transaction.

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Please note that if the expenditure involves executing a contract, refer to University Guide to Policies, Policy 2.1.7., Contracts with Outside Groups, which contains contracting procedures and approvals required to enter into a contract.

The Purchasing Department policies for materials control and additional approval requirements for the purchase of technology, animals, hazardous waste and radioactive materials are found at <http://www.creighton.edu/admin/purchasing/policies/materials/index/php>.

PROCEDURES

1. Sales Tax Exemption: Goods or services delivered, used, or assigned into the state of Nebraska for Creighton University will be considered tax exempt.

The Nebraska tax-exempt number is 5-000408697. All other states must be filed on a state-by- state basis. All purchasers/travelers engaged in University business should check with the Purchasing Department prior to departing for available tax exemptions. If requested, Purchasing can provide a copy to suppliers of the appropriate tax-exempt certificate.

2. Equipment Needs: All significant equipment needs (all greater than \$10,000) should be reviewed against the current equipment inventory to ensure that the same equipment is not already available on campus. This is a federal government requirement for all equipment on federal grants.
3. DPR and TER Documents: Direct Payment Requests (DPR) and Travel and Business Expense Reports (TER) submitted for processing, that have not gone through the purchase order process, will, therefore, require the same levels of approvals as required when a purchase order is processed and issued. These invoices cannot be processed until all signatures and approvals have been obtained.

SCOPE

This policy applies to all University expenditures including capital assets.

AMENDMENT OR TERMINATION OF THIS POLICY

Creighton University reserves the right to modify, amend or terminate this policy at any time.