

## BUDGET EXPENDITURE APPROVAL LIMITS

### *Based on Board Policy 6.4*

For operating, restricted and grant expenditures

|                    |  |
|--------------------|--|
| Up to \$2,500      | Approval of budget manager   |
| \$2,501-\$4,999    | Approval of budget manager and next level administrator (for those who report to the Vice President, Academic Services, it will be the Vice President) |
| \$5,000-\$24,999   | Quotation required on all expenditures of \$10,000 or more. Approval of budget manager, next level administrator, and Vice President                   |
| \$25,000 and above | Sealed bids sought and secured (Board Policy 6.4). Approval of budget manager, the next level administrator, Vice President, and Board of Trustees     |

*Grant expenditures will also need the approval of the Controller (Karie Longhta).*

In addition, the following forms require the Vice President's approval; specific conditions are noted.

- Budget transfers
- All faculty development allocation expenditures
- Travel forms – all out-of-state travel, faculty development allocation expenditures, and those seeking a funding source
- Mileage reimbursement forms

**IMPORTANT NOTE:** Regardless of the amount, and under the following conditions, there must be an additional approval besides the employee. *An employee cannot be the only approval for payment to him or herself or for a credit card account in his or her name.*

1. Reimbursement of mileage or other expenses to the employee
2. Travel by the employee
3. Payment of a college credit card bill in the employee's name