

# Bentley University

## OPERATING AND CAPITAL POLICIES

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### **BUDGETED**

#### **OPERATING Expenditures**

##### **Amount**

\$0 - \$5,000  
\$5,000 - \$20,000  
\$20,000 - \$100,000  
\$100,000 - \$200,000  
\$200,000+  
Exceptions to this general policy  
as noted on "Authorized Signature  
List" kept by Financial Operations

##### **Process**

Purchasing Card (preferred) or Check Request Form  
Purchase Requisition Form  
Purchase Requisition Form  
Purchase Requisition Form  
Purchase Requisition Form

##### **Approval**

Dept Head  
Dept Head  
Dept Head + VP  
Dept Head + VP +VPBF  
VP + President OR VP +  
VPBF

#### **CAPITAL Expenditures**

##### **Amount**

\$10,000 - \$100,000  
\$100,000 +

##### **Process**

Project Authorization Form  
Project Authorization Form

##### **Approval**

VP  
VP + VPB&F

### **UNBUDGETED\***

#### **OPERATING Expenditures**

##### **Amount**

\$100,000+

##### **Process**

Purchase Requisition Form

##### **Approval**

VP + President OR VP +  
VPBF

Amounts below \$100K follow  
procedure above for budgeted  
operating expenditures

#### **CAPITAL Expenditures**

##### **Amount**

\$10,000 - \$100,000  
\$100,000 - \$500,000

##### **Process**

Project Authorization Form  
Project Authorization Form

##### **Approval**

VP + VPB&F  
VP + President OR VP +  
VPBF  
Board of Trustees

\$500,000+

Business & Finance Committee Presentation

**\*Unbudgeted expenses MUST be paid for by substituting unspent, budgeted funds.**

**Salary expense budgets may NOT be used to offset unbudgeted supply and general expenses.**

## **BIDDING POLICY**

### **Amount**

\$5,000-\$10,000  
\$10,000 - \$25,000  
\$25,000 +

### **Bid Requirements**

Two original competitive written bids recommended whenever possible.  
Two original competitive written bids required and submitted to Procurement and Campus Services.  
Three original competitive written bids required and submitted to Procurement and Campus Services.

**Procurement and Campus Services (PACS) should be contacted prior to commencing all major bid processes** and remain apprised throughout the course of such processes. Procurement and Campus Services will assist in the coordination of such processes as deemed necessary.

## **CAPITAL EXPENDITURES**

### **Amount**

\$10,000 and Over\*

\*excludes computer purchases (see section on Computer Purchases)

### **What**

CAPITAL ITEM OR PROJECT  
(**Definition:** Having a monetary value of at least \$10,000 and a usable life span of at least 2 years. *NOTE: building renovations costing less than \$25,000 are considered an Operating Expense.*)

### **Requirements**

- (1) Project Authorization Form ("PAF") processed through the Budget Office;
- (2) then process a Purchase Requisition signed by Project Manager;
- (3) submit Purchase Requisition to PACS.

## **COMPUTER PURCHASES**

1. Personal computers and departmental printers and campus-wide software are centrally budgeted, purchased or leased and distributed.
2. Requests for computer hardware and software are to be submitted to the Director of Client Services during the University's annual budget request process.

## **CONTRACTS**

All contracts must be reviewed by in-house counsel prior to signature of respective Vice President. Contracts exceeding \$100,000 **must also be** approved by the Vice President for Business and Finance. Original signed contracts exceeding \$50,000 must be submitted to Procurement and Campus Services upon execution to be maintained in a centralized file.

## **PURCHASING CARD POLICY**

### **Amount**

#### **Per Transaction**

Maximum - \$5,000

#### **Monthly Per Card**

Maximum Total - \$7,500

### **What**

Credit card for purchases related to University business only (not personal)

### **Approval Process**

Department heads are responsible for monthly review of purchasing card transactions.

## **TRAVEL POLICY and TRAVEL CARD**

1. **TRAVEL AGENT:** Travel plans are to be arranged in advance with the university preferred travel service provider, Egencia @ [www.egencia.com](http://www.egencia.com). For instructions on setting up an on-line Egencia account, contact Procurement and Campus Services at extension 3456.
  2. **TRAVEL CARD:** All travel expenses must be charged to a Bentley University Travel Card. Contact Procurement and Campus Services to obtain a card.
  3. **TRAVEL PRE-AUTHORIZATION:** Travelers should not make commitments to travel or incur travel expenses without **first** completing a Travel Pre-Authorization in Workday. VP signature is required for all travel amounts in excess of \$5,000.
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