

# Spending and Contract Approval Policy

Former	New Effective FY 2022
<b>President, Treasurer, Controller</b> > \$25,000	<p><b>President:</b> Required for purchases of \$500,000 or more, as well as land or real estate purchases of any dollar amount, which are also subject to BOT approval</p> <p><b>Treasurer:</b> Required for purchases of \$250,000 up to \$499,999</p>
<b>Vice President</b> up to \$25,000	<p><b>Cost Center Manager Level 3</b> Required for purchases of \$25,000 Up to \$249,999 (Primarily VPs/Cabinet Members/CFO)</p>
<b>AVP, Dean, Directors</b> up to \$5,000	<p><b>Cost Center Manager Level 2</b> Required for purchases &gt; \$10,000 Up to \$24,999 (Primarily Directors, Deans, AVPs)</p>
<b>Manager/Administrative Staff</b> up to \$2,500	<p><b>Cost Center Manager Level 1</b> Required for purchases up to \$10,000 (Primarily Designated Administrative Staff, Managers)</p>