

## **Lewis Center for Educational Research**

### **BP 3300: EXPENDITURES AND PURCHASES**

**Adopted: September 12, 2011**

**Revised:**

The Board of Directors recognizes its fiduciary responsibility to oversee the prudent expenditure of organization funds. In order to best serve organization interests, the President or designee shall develop and maintain effective purchasing procedures that are consistent with sound financial controls and that ensure the organization receives maximum value for items purchased. He/she shall ensure that records of expenditures and purchases are maintained in accordance with law.

The President or designee may purchase supplies, materials, apparatus, equipment, and services up to the amounts specified in Public Contract Code [20111](#), beyond which a competitive bidding process is required. The Board shall not recognize obligations incurred contrary to Board policy and administrative regulations.

The Board shall review all transactions entered into by the President or designee on behalf of the Board which exceed \$10,000 quarterly.

The President or designee may authorize an expenditure which exceeds the budget classification allowance against which the expenditure is the proper charge only if an amount sufficient to cover the purchase is available in the budget.

Organization funds shall not be expended for the purchase of alcoholic beverages. Purchasing

#### Procedures

Insofar as possible, goods and services purchased shall meet the needs of the person or department ordering them at the lowest price consistent with standard purchasing practices. Maintenance costs, replacement costs, and trade-in values shall be considered when determining the most economical purchase price. When price, fitness, and quality are equal, recycled products shall be preferred when procuring materials for use in organization schools and buildings.

All purchases shall be made by formal contract or purchase order or shall be accompanied by a receipt. In order to eliminate the processing of numerous small purchase orders, the President or designee may create a "blanket" or "open" purchase order system for the purchase of minor items as needed from a vendor. He/she shall ensure that the "open" purchase order system details a maximum purchase amount, the types of items that can be purchased under this order, the individuals authorized to approve purchases, and the expiration date of the "open" order.