

	Prepared By: Arielle Augustyn, Senior Director
	Approved By: Adrienne Wassell, Controller
	Effective Date: 8/31/2020

The purpose of the Policy defines the process for all those that request, create, and approve grant related expense transactions. This policy also clarifies the regulations, restrictions, and (e)-3 (t)2.2 (s)-ledocumentation expenses at the university. Several methods for purchasing exist at the university and are further defined within this policy.

All expenses at the Illinois Institute of Technology have a defined process for requesting, approving, and recording. This policy is specific to all grant expenses and their related filing and maintenance of supporting documentation, as defined in the Uniform Guidance under §200.320 and §200.302.

All grant-related purchases require the review and approval of the Grant and Contract Accounting office, or a member of the Research Administration Services team.

All grant-related purchases made outside of the BuyIt eMarketplace (the University's eprocurement system) require documentation (IE: receipts) showing expense details.

Records related to procurement on grants are retained either in electronic or hard copy for at least seven years.

Expense: The cost resulting from a purchase, represented by an entry into the general ledger.

Purchase Order (PO): An official document that buyers send to sellers to document the sale of

University funds and will subject individuals to disciplinary action in accordance with University policies and procedures, which can result in termination of employment.

Purchase Order (PO): A purchase order (PO) is the preferred purchasing method for all purchases regardless of dollar amount. It is done through a requisition process in Buy It eMarketplace, the University's eProcurement system, which encumbers funding and routes in the system for

Buy It eMarketplace: The University maintains an online shopping portal with numerous preferred vendors. University employees are allowed to browse and procure their necessary goods or services, and conveniently directly charge the expense to their grant funded assigned FOAP number. Upon placing the order, an alert that a requisition has been created is sent to the RAS stafafahat a (i)2. 7 (s)1. 7(o)-3. 60

Micro Purchase < \$10,000

Use of Preferred Suppliers strongly recommended

The federal awarding agency or pass-through entity expressly authorizes noncompetitive proposals in response to a written request from the non-federal entity (OSP/BMRA should route such a

<https://web.iit.edu/procurement->