

B O A R D P O L I C Y

WESTERN IOWA TECH COMMUNITY COLLEGE

	Series Number: 704.1
Title	Expenditures
	Purchasing Policy

The approved College budget shall be considered as the authority for all expenditures. The Board's principal concern shall be that the total expenditures for a fiscal year shall not exceed the budgeted amount for any one fund and are appropriate to the budgeted receipts for those funds.

The President shall have the authority to authorize purchases up to \$100,000 without prior Board approval. The President shall approve such purchases through the establishment and maintenance of administrative procedures requiring the generation and approval of requisitions and purchase orders for supplies, equipment, and services. No College employee may make a purchase or contract in the name of the College without following the established administrative procedures.

In general, the College shall utilize competitive procurement procedures to the maximum extent practicable, as outlined in established procedures. The Board and/or the President shall have the right to reject any or all quotes or bids, or any part thereof, and to re-advertise. Purchases of \$100,000 or greater shall require the use of sealed bids received and opened by the administration. All awards will be made by Board action.

Bidding and purchasing procedures involving contracts for public improvements or construction/ renovation of public buildings shall be in compliance with Chapters 38, 72 and 73A of the Code of Iowa.

The following purchasing objectives shall be recognized as desirable:

1. Reduce material costs through price analysis, competitive bidding, product standardization, and quantity/group purchasing efforts.
2. Reduce operating costs by minimizing inventories and reducing procedure/paperwork.
3. Maintain product quality.
4. Assure prompt delivery.

In addition, all reasonable efforts shall be made to support Iowa-based economic development through the purchase of goods and services from Iowa-based companies and more specifically companies within Merged Area XII. Such consideration shall not preclude the other cited objectives.

Date of Adoption	12/17/84	Legal Reference: (Code of Iowa)
Date of Last Revision	3/12/07	18.6(9); 23A; 28E.20; 72.3; 73; 73A;
Date of Current Revision	11/13/2023	285.10 (3), 10; (7); 301.38; 314.1B, 362.3
Related Administrative Procedures and Cross References		
AP 704.1 Purchasing Procedures; 704.8 Targeted Small Business Procurement		