

**THREE RIVERS COLLEGE
FINANCIAL POLICY**

Section: 3000 Financial	
Sub Section: 3800 Purchasing	
Title: FP 3801 Purchasing	Page 1 of 2
Associated Regulations: FR 3805 Bidding Thresholds; FR 3810 Purchasing Approval; FR 3860 College Hosted Meals; FR 3650 Receiving	
References: RSMO 34.044, 1 CSR 40-1(4); CFR 2 Section 200.321	
Supersedes: NA	
Responsible Administrator: Chief Financial Officer	
Initial Approval: 04-19-2017	Last Revision: 08-21-2019

Three Rivers College Board of Trustees authorizes the College President to administer the purchasing policy in accordance with state and federal laws. The Board of Trustees hereby designates the College President to make decisions on behalf of the college, regarding the letting of bids for purchasing decisions, as required by state statute.

The Chief Financial Officer provides oversight to ensure a uniform and systematic method of purchasing the goods and services required by the college, to define the responsibilities and authority of the purchasing personnel and to ensure the purchasing requirements and limitations imposed by applicable law are enforced.

The purchasing policy includes the procurement of goods and services that meet institutional needs at the lowest possible cost consistent with the quality needed for the proper operation of the various college departments. In general, purchases are handled in a manner that creates the greatest value per dollar expended. If applicable, the bidding process must be completed and approved by the Board of Trustees prior to committing funds for College purchases.

The Chief Financial Officer is responsible to ensure that all purchases incurred are made in accordance with the college's purchasing policies, regulations, and practices. Therefore, all budget managers and other departmental staff involved in purchasing are required to be aware of the guidelines as set forth in college policy, regulation, and practice. This policy applies to all budgets administered by the college regardless of source of funds.

**THREE RIVERS COLLEGE
FINANCIAL POLICY**

Section: 3000 Financial	
Sub Section: 3800 Purchasing	
Title: FP 3801 Purchasing	Page 2 of 2
Associated Regulations: FR 3805 Bidding Thresholds; FR 3810 Purchasing Approval; FR 3860 College Hosted Meals; FR 3650 Receiving	
References: RSMO 34.044, 1 CSR 40-1(4); CFR 2 Section 200.321	
Supersedes: NA	
Responsible Administrator: Chief Financial Officer	
Initial Approval: 04-19-2017	Last Revision: 08-21-2019

DOCUMENT HISTORY:

04-19-2017: Initial approval of policy FP 3801 Purchasing.

08-21-2019: Added clarification regarding the bidding process.